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INTERNATIONAL

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20-Year Vietnamese Exodus Enters Its Final, Tragic Phase

By Philip Shenon
New York Times Service

MORONG, Philippines — Tran Ba is so desperate to avoid being forced back home to Vietnam that in a protest this month he doused himself with kerosene in front of horrified Philippine guards and threatened to light a match.

"Next time, I will light the match," said Mr. Ba, who left Vietnam four years ago believing he had been promised a new life in the United States.

Ta Thi Ngoan, 53, a tailor who has been detained here since 1988, has told the guards that she was prepared to kill herself and her 10 children if they were returned to Vietnam.

"If I go back to Vietnam, I will go straight to prison," she said.

Her neighbor, Kim Thi Ng, said several families in the detention camp here had stored rat poison.

"People are very serious about suicide," Mrs. Ng said.

Two decades after the first boatloads of Vietnamese pushed off the shores of their homeland into the treacherous waters of the South China Sea, the final chapter of their exodus is being written in detention camps like the one here along the mountainous western coast of the Philippines.

For many of these Vietnamese, who have spent years in these camps only to face a forced return to Vietnam, the final chapter will in many ways be tragic. The question is whether it will be violent as well.

In February, Southeast Asian governments announced final plans to close the camps that have housed the more than 800,000 Vietnamese who fled their homeland after 1975.

The closings mean that the 46,000 Vietnamese left in the camps today — those who have been unable to find third countries willing to accept them — will soon be compelled to return to Vietnam.

Forcing them home will be an ugly, possibly dangerous business, as tens of thousands of people are pushed or dragged onto planes headed for Vietnam, which many of them had hoped never to see again.

That was clear Thursday, as the Vietnamese migrants here slashed themselves with knives and blades and another tried to set himself on fire as the Philippine government evicted them from their detention camp.

At least three men and an elderly woman were seen bleeding from self-inflicted wounds to their hands or stomach after they scrambled to the roofs of their wooden barracks and threatened suicide.

With fire trucks spraying them with water, the Vietnamese were dragged from the rooftops by police officers carrying truncheons and crowbars.

The Vietnamese were being transported by bus and boat to another, larger camp on the southern Philippine island of Palawan, which is expected to be their final stop before they are returned to Vietnam under an agreement between the Philippines and Vietnam.

While the Philippine government did succeed Thursday in uprooting the 272 Vietnamese migrants from the camp, it may face the same sort of violent protest if it moves to the next step — forcing them onto planes or boats bound for their homeland.

The scene at the Morong camp is likely to be repeated across Southeast Asia over the next several months as the governments of the region prepare to shut the camps and to force the Vietnamese home. Almost half of the Vietnamese are detained in camps in Hong Kong.

As the clock ticks down, violent outbursts are becoming common in the detention camps. In Indonesia last June, two Vietnamese refugees set themselves

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Erik de Castro-Reuters

Vietnamese refugees, one already injured, threatening to stab themselves Thursday as the police moved in to evict them from a camp in Morong, Philippines.

Dini Survives Showdown In Italian Parliament

Close Confidence Vote Gives Him More Time; Budget Bill Also Passes

By Celestine Bohlen
New York Times Service

ROME — After narrowly surviving a dramatic parliamentary showdown, Prime Minister Lamberto Dini went on Thursday to win approval for the deficit-cutting budget measure on which he had staked his two-month-old government.

With back-to-back victories in Parliament's lower house, first on a 315-to-309 confidence vote and then on the budget bill, Mr. Dini won more time for his nonpolitical government of technicians to finish its limited task of political and fiscal reform, and forestalled a call for early national elections.

June elections have been the rallying cry of his opposition, led by Mr. Dini's mercurial predecessor, Silvio Berlusconi, the media baron who a year ago swept to victory at the polls at the head of a new center-right alliance.

Mr. Berlusconi, whose government fell in December when a key political ally pulled out of his Freedom Alliance coalition, has argued that the Dini government has usurped the popular mandate by refusing to set a date for new elections.

In the Chamber of Deputies on Thursday, Mr. Berlusconi accused Mr. Dini of serving as camouflage for last year's political losers and of committing a "crime against the credibility of democratic institutions."

The bitterness of the debate underscored the new uncertainties in Italian politics, which were set adrift in recent years by a wave of corruption scandals that buried the old ruling parties.

That, combined with reforms that have given the electorate a more direct voice in choosing candidates, has opened the way for new political forces that many hope will eventually coalesce to produce a stable two-party system, similar to those in place elsewhere in Europe.

Mr. Berlusconi's drive for early elections may be related to a referendum, now planned for May, which, if passed, could force him to sell at least two of his three private television stations. The stations helped make him a national figure, and his opponents contend that they give him an unfair advantage with the voters.

In the meantime, a fledgling center-left coalition has been forming, backed by the moderate wing of the former Communist Party and remnants of the defunct Chris-

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To Lure Clinton to Red Square, Yeltsin Revamps V-E Day Parade

By Bernard Gwertzman
New York Times Service

MOSCOW — In a fresh effort to persuade President Bill Clinton to come to Moscow for the 50th anniversary of the victory in Europe, President Boris N. Yeltsin said Thursday that he would tailor a Red Square military parade on May 9 to avoid embarrassing the American leader.

"He wants to come," Mr. Yeltsin said of Mr. Clinton, but is "a bit concerned about the whole scenario." He said to make it easier for Mr. Clinton, the Red Square parade would be limited to veterans of the war, and no military equipment would be included.

The Russian leader has been pressing Mr. Clinton to join other Western leaders in Moscow on V-E Day, and then to extend the visit into a summit meeting.

Mr. Clinton, worried about the continuing Russian offensive in Chechnya and a desire to show some concrete results at a summit meeting, has not said yes or no to the invitation.

Mr. Yeltsin, speaking to a group of foreign editors, confirmed that the United States and Russia were drafting an exchange of letters between him and Mr. Clinton over North Atlantic Treaty Organization expansion aimed at meeting some Russian concerns over having NATO moving closer to its borders.

The letters would presumably be made public in connection with a summit meeting. But Mr. Yeltsin, while saying the media had "overdramatized" his concerns, then worked himself into a furor over what he called "forcing the pace of NATO expansion."

"What's happening is that we have just recently abandoned the bloc divisions," he said. "Now assume that some East European and Central European countries would join NATO and the border would move immediately closer to Russia, so the situation would appear to suggest that we would again have a bloc situation with NATO."

"Is it really consistent with all-European security?" he asked. "No, it is not. The situation will not be calm."

A major problem for Mr. Clinton and a summit meeting in May remains the continuing Russian military action in Chechnya. There was no sign, however, that Mr. Yeltsin was at all interested in reaching a political settlement with the Chechen leader, Dzhokar Dudayev.

"I am not going to meet with him," Mr. Yeltsin said of Mr. Dudayev. "He is a gangster; he is a bandit. He should be tried for having killed so many of his own people."

Mr. Yeltsin said that Mr. Clinton had passed the word that although he would like to make the trip in May, he did not

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AGENDA

Bosnian Leader Warns on Cease-Fire

BONN (AFP) — President Alija Izetbegovic of Bosnia warned Thursday that his government would not approve an extension of the cease-fire in his country unless separatist Serbs agreed to an international peace plan partitioning the republic.

"If the Serbs do not accept the plan, we will have no alternative," Mr. Izetbegovic told the foreign affairs committee of Germany's lower house of Parliament. "We will have to fight."

The cease-fire between the Bosnian government and Bosnian Serbian side expires at the end of April.

The president, who is on a two-day visit to Germany, stressed his government's continued support for the peace plan, even if renewed fighting broke out.

The plan, drafted by an international "Contact Group" on Bosnia comprising representatives from Britain, France, Germany, Russia and the United States, has been accepted by all parties except the Bosnian Serbs.

Julien Gaureau/Agence France-Presse

TEAM EFFORT — Jacques Chirac, right, with Philippe Séguin, a political ally, at a Paris soccer match. Mr. Chirac has outlined his platform. Page 5.

America's UN Role in Doubt As Republicans Weigh Cuts

By Julia Preston
Washington Post Service

NEW YORK — Republican proposals for sharp reductions in U.S. funding of the United Nations have generated uncertainty here about the future of the traditional U.S. dominance in the world organization.

Many countries express concern about possible American cutbacks because they know that when the largest UN donor gives less, the whole organization does less.

Some fear that an abrupt retreat by Washington would relegate the United Nations once again to the marginal role it played during the Cold War.

At the same time, a number of other powers, particularly Japan and the countries of the European Union, are working hard to expand their influence within the post-Cold War reshuffling at the United Natinns.

If the United States substantially reduces its financial support, it may have to cede some of its clout as well, officials familiar with the United Nations said.

"Money speaks here in terms of leadership," said James Gustave Speth, the American administrator of the UN Development Program, who in practice is the second most powerful man in the UN system, after Secretary-General Boutros Boutros Ghali.

"There's no doubt that my ability to give leadership could be adversely affected by a withdrawal of U.S. interest and financial support," Mr. Speth said.

The Republican proposals for funding cuts are just beginning to make their way through the U.S. Congress, but the United Nations appears to be especially vulnerable.

"We have learned the hard way that the UN is simply not able, financially, diplomatically or militarily, to resolve many

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No Room at the Top in U.S. For Women and Blacks

By Peter T. Kilborn
New York Times Service

WASHINGTON — Despite three decades of affirmative action, "glass ceilings" and "concrete walls" still block women and minority groups from the top management ranks of American industry, a bipartisan federal commission said in the government's first comprehensive study of barriers to promotion.

White men, while constituting about 43 percent of the work force, hold about 95 of every 100 senior management positions, defined as vice president and above, the report said.

White women have poured into the work force, taking nearly 40 percent of all jobs nationwide, compared with 30 percent three decades ago. But the report suggested Wednesday that in the race for top management slots, women stumble or are tripped in the stretch: They typically constitute less than 5 percent of senior managers in industries across the nation.

Women have had greater success moving into the ranks of middle management, like assistant vice presidents and office managers. According to the report and the 1990 census, white women now hold close to 40 percent of those jobs and black women hold about 5 percent. Black men hold 4 percent.

The report by the Glass Ceiling Commission, titled "Good for Business: Making Full Use of the Nation's Human Capital," used 1990 census data and the results of surveys by consulting firms to sketch the corporate landscape for women and minorities, and to identify the barriers to their advancement — principally the fears

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Dow Jones	Trib Index
Up	Down
30.78	0.12%
4069.15	112.21

The Dollar

New York	Thurs close	previous close
DM	1.3955	1.3895
Pound	1.5885	1.5588
Yen	90.20	89.50
FF	4.9705	4.9398

Newsstand Prices

Andorra	9.00 FF	Luxembourg	60 L. Fr
Antilles	11.20 FF	Morocco	12 Dh
Cameroon	1,400 CFA	Qatar	8.00 Rials
Egypt	E.P. 5000	Réunion	11.20 FF
France	9.00 FF	Saudi Arabia	9.00 R.
Gabon	960 CFA	Senegal	960 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,600 Lire	Tunisia	1,000 Din
Ivory Coast	1,120 CFA	Turkey	T.L. 45,000
Jordan	1 JD	U.A.E.	8.50 Dirh
Lebanon	US$ 1.50	U.S. Mil. (Eur.)	$1.10

'Jurassic Park' Fantasy a Step Nearer

Reuters

BEIJING — A Chinese scientist said Thursday that the discovery of DNA in a dinosaur egg marked a major step forward for mankind and could add fact to the fictional hit movie "Jurassic Park," in which dinosaurs were brought back to life.

"This is not simply a Chinese discovery," said Zhou Zhenquan, vice president of the Life Sciences Institute at Beijing University. "This will promote the knowledge of all mankind."

A group of young scientists, led by Chen Zhangliang, discovered organic substances containing amino acids in a "cotton-like" part on the inner surface of the egg late last year, Mr. Zhou said.

They were led to the find by chance when a collector of fossilized dinosaur eggs dropped and broke one of his eggs in central Henan Province, according to an official who has followed the discovery.

The egg split open to reveal a softish center and the puzzled collector approached the Henan government. Paleontologists descended on the egg, first dug up in Qixia County, and began their ground-breaking research, the official said.

The State Council, or cabinet, stepped in to order protection for the egg, believed to be 70 million years old and from the Cretaceous period in the Mesozoic era, and its removal to Beijing.

There the scientists set to work on a budget of just 100,000 yuan ($12,000).

On Jan. 13, the research team found DNA, or deoxyribonucleic acid, in the egg and succeeded in obtaining a variety of gene fragments, the newspaper Guangming Daily reported.

"Why did dinosaurs control the world and then so suddenly disappear?" Mr. Zhou asked. "This could help to provide the answers."

In the movie "Jurassic Park," dinosaurs were brought back to life by cloning a sample of their DNA.

Mr. Zhou said the find could add fact

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A Nation Traumatized/**Pol Pot's Brutal Legacy**

Terror's Psychic Scars Handicap Cambodia

By Philip Shenon
New York Times Service

PHNOM PENH — What passes for an insane asylum in the desolate Cambodian village of Banteay Desk is one more squalid bit of evidence of this nation's agony. The village clinic has set aside a small wooden shed with a dirt floor and three urine-stained mattresses to house the mentally ill until they get better, or until it is clear that they will never get better.

Saung Bunly had to be chained to his bed for several weeks last year after he kept trying to hurt himself, usually by slamming his head into the wall.

"They took the chains off because I am not violent anymore, but I am still crazy," said the 35-year-old patient, who was perched on the edge of his cot, rocking frantically back and forth, his eyes ablaze.

"And I am crazy because of the Khmer Rouge."

"Sometimes the Khmer Rouge would hurt me, hit me again and again," he recalled in this rare lucid moment. "There was no food, I still have nightmares that Pol Pot will return."

Twenty years ago next month, the black-clad child soldiers of the Khmer Rouge pulled their trademark checked scarves loosely around their necks and marched into Phnom Penh, the Cambodian capital, and launched a Maoist-inspired peasant revolution that would leave more than one million Cambodians dead, including almost everyone who had talent or training to run this small country.

If the Khmer Rouge leader Pol Pot wanted a legacy, he surely has it: A nation still so shattered by his crimes that Cambodia today seems incapable of governing itself, so traumatized that much of the outside world wonders if Cambodia can ever again succeed as a fully independent nation.

"As an Asian and as a humanitarian, I am embarrassed that we have allowed the Cambodian problem to fester," said an Asian diplomat stationed in Phnom Penh. "I think you will hear more and more about the possibility of Cambodia's neighbors stepping in, doing something, if things deteriorate further."

After spending more than $2 billion on a peacekeeping operation that in 1993 produced the first free elections in Cambodia's history, the United Nations clearly does not have the money or the inclination to return to Cambodia in force.

But a small group of Asian diplomats has quietly proposed the creation of an all-Asian Trusteeship for Cambodia, in which friendly Southeast Asian nations would send advisers to oversee Cambodia's economic and political development, and possibly even take a role in commanding the country's military, which is still locked in battle with the Khmer Rouge.

After Pol Pot and his forces were overthrown in 1979 in a Vietnamese invasion, they returned to the jungle as insurgents. The Vietnamese would likely be notable by their absence from the Trusteeship, given the fury felt by Cambodians over their country's occupation from 1979 until 1989.

Cambodia is only one entry on the sorry list of nations, including Bosnia, Rwanda and Somalia, that seems incapable of holding themselves together peacefully without outside intervention.

But Cambodia has suffered in special ways. No country in the 20th century lost such a sizable proportion of its population in such a short period — depending on the estimate, between one-eighth and one-third of Cambodians vanished — and perhaps no country has so suddenly been stripped of an entire generation of people with education and ability.

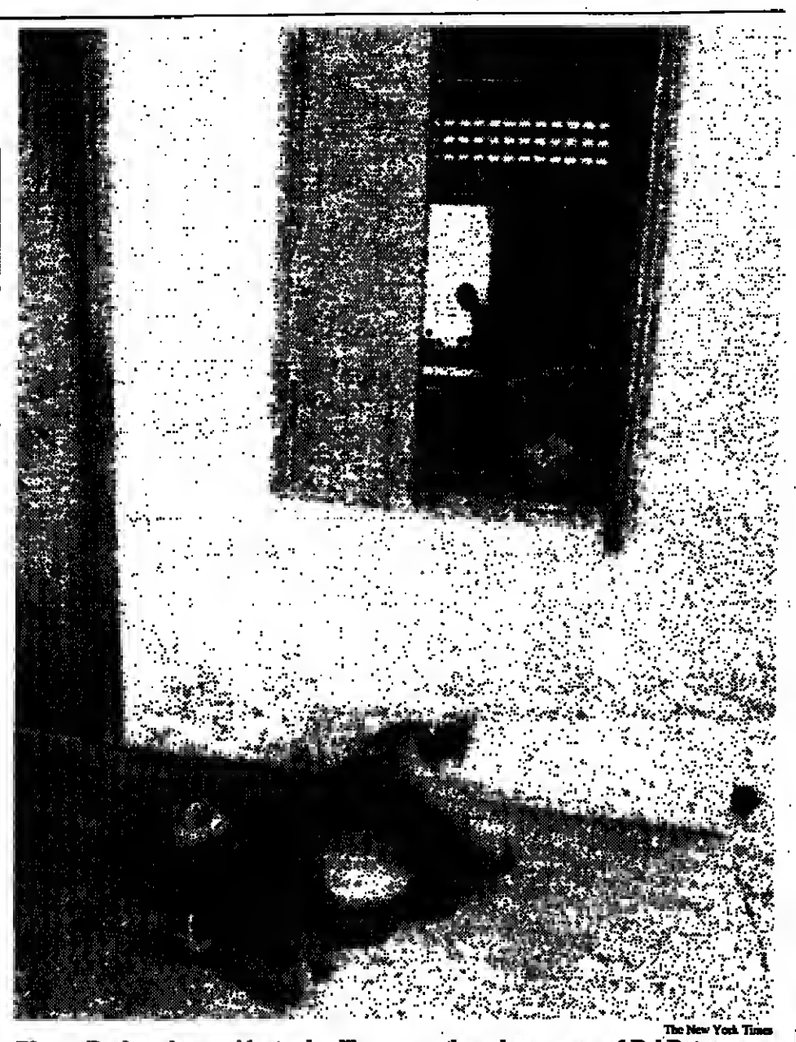
Among the "enemies of the revolution" singled out for liquidation by Pol Pot in the 1970s were educators and bankers, economists and engineers, writers and monks, the very people who might have been able to help rebuild the country after Pol Pot's reign of terror ended.

MANY of the people left to run the government are corrupt and uneducated, their credentials consisting of their willingness to use violence unsparingly. Many of Cambodia's senior leaders are Khmer Rouge defectors who, while they may have renounced the ideology of Pol Pot, still make use of his savage tactics.

There is other evidence of Pol Pot's legacy, especially in the glazed eyes of so many civilians who survived the Khmer Rouge years. Any visitor who spends much time in Cambodia knows that a large portion of the population is psychologically scarred from the Pol Pot era. Mental illness is rampant, and so is the violence that it often produces.

"It's a traumatized country," said Chantal Rodier, a Canadian psychologist who has been working here for two years for Children of Cambodia, a charity group. "Because of the Khmer Rouge, these people became less than animals. They lost the power to conduct their own lives. And it will take a long time to overcome this — several generations."

She said that Cambodian children born long after the Khmer Rouge were overthrown were not spared the trauma of that era, since their parents, whose own childhoods were devastated by the Khmer Rouge, seemed inept at raising the next generation.



The New York Times

Phnom Penh asylum resident, who, like many others, bears scars of Pol Pot years.

"I won't say that Cambodian parents don't love their children, but the children don't receive the affection they need," she said. "The parents have no role models for how to raise their children."

THE mental illness she described is on grim display in the village clinic at Banteay Dek, about 32 kilometers (20 miles) east of Phnom Penh, where attendants trained in traditional Khmer medicine try to deal with mentally ill patients who are often violent. The treatment, such as it is, involves extracts of tree bark and plants and the use of shackles.

The clinic's administrator, Siem Vy, 58, said the troubles of virtually all of her psychiatric patients could be traced back to the years of Pol Pot.

"When they come to the hospital they usually cry, 'the Khmer Rouge killed all my family,' and sometimes they will cry like that all night," she said. "One woman knocked the wall with her head. She kept crying, 'Why do you kill my family ? Why, why?' "

Mrs. Siem Vy, who has worked in village hospitals for decades, said that mental illness was rare in Cambodia before the Khmer Rouge era.

"We were a peaceful country then," she said. "But after Pol Pot tried to destroy Cambodia, these terrible psychiatric problems are common. And we know that the Khmer Rouge are completely responsible for this."

Unlikely Diplomat Emerges in Africa

Burkina Faso Chief Assailed For Support of Liberia Rebel

By Howard W. French
New York Times Service

ZINIARE, Burkina Faso — When Charles Taylor, a Liberian faction leader, needs a plane to move around the region, diplomats say, he picks up his satellite telephone and calls Blaise Compaoré, the president of this hardscrabble nation of 9 million. Typically, a plane bearing the country's yellow, green and red colors arrives in short order.

When France decided to expel 20 Algerian Islamic militants in August, Paris first had to find a country that would take them in. The solution involved a call to Captain Compaoré, who accepted the request and placed the exiled militants under what amounted to house arrest.

With his country descending into civil war recently over his refusal to allow democratic reforms, the Togolese dictator, Gnassingbé Eyadéma, desperately needed someone to help open talks with the opposition. In no time, Captain Compaoré was at the center of mediation efforts.

Since coming to power in a coup in 1987, Captain Compaoré has turned his landlocked country, one of the world's 10 poorest, into an unlikely diplomatic powerhouse.

Juggling friendships with countries as disparate as France and Libya, and keeping at least one finger in almost every regional crisis, the 44-year-old leader has emerged as perhaps the continent's busiest diplomat since the death of the Ivory Coast's longtime president, Félix Houphouët-Boigny, in 1993, according to students of African politics.

If his energy is admired, however, Captain Compaoré's activism is far from universally appreciated. Many African diplomats bitterly describe his support for Mr. Taylor as part of a French-inspired plan to limit Nigerian influence in Liberia.

The result has been to frustrate a Nigerian-led regional peacekeeping operation in the country, while opening channels for French businessmen to Liberia's vast mineral and forest wealth. Diplomats add that it has come at the cost of the violent dismemberment of that country.

Washington, too, has expressed concern over Captain Compaoré's support for Mr. Taylor, temporarily recalling its ambassador in 1992 over what a Western diplomat called "reports that are too substantial to be dismissed" that Burkina Faso was funneling arms to the Liberian faction leader.

The diplomat said that after greatly reducing its support for Mr. Taylor in the face of international pressure, Burkina Faso had recently arranged a large infusion of arms to Liberia, just as a series of military setbacks suffered by Mr. Taylor were feeding hopes that a diplomatic solution to Liberia's five-year-old civil war might be found.

If some are comparing Captain Compaoré to Mr. Houphouët-Boigny, long the powerful godfather figure among leaders of France's former West African colonies, it is a comparison that Captain Compaoré relishes.

Where Mr. Houphouët-Boigny built a palatial residence and now largely dormant new capital in his native village, Yamoussoukro, Captain Compaoré is building a luxurious estate in Ziniare, his native village, which is 32 kilometers (20 miles) northeast of the capital, Ouagadougou.

Where Mr. Houphouët-Boigny had his residence symbolically protected by a crocodile-filled moat, the expensive grounds of Captain Compaoré's new home are guarded by two freely ranging lions.

In an interview at his home, Captain Compaoré dodged most questions about his involvement in Liberia's civil war, calling it old history.

"We don't have a border with Liberia," he said when asked if he was arming Mr. Taylor. "It is as if you were asking me whether we were supplying Peru against Ecuador."

Captain Compaoré, then the government's second-ranking official, came to power in 1987 after a coup in which the popular president, Captain Thomas Sankara, was killed.

Captain Compaoré has denied prior knowledge of the coup. But skeptical diplomats note that Captain Compaoré's security chief is the man believed to have led the squad that killed Captain Sankara.

Clinton and Major Speaking Again — After the Day of Blarney

Compiled by the Staff From Dispatches

LONDON — Prime Minister John Major and President Bill Clinton have agreed to talk by telephone this weekend, after the St. Patrick's Day celebration at the White House that annoyed the British government, a spokesman for Mr. Major said Thursday.

Mr. Major's government was upset that Mr. Clinton invited Gerry Adams, the Sinn Fein president, to the White House on Friday without getting a pledge that Mr. Adams's allies in the Irish Republican Army were prepared to give up their weapons.

Mr. Clinton and Mr. Adams shook hands and spoke together for about five minutes Thursday in Washington when they attended a lunch at the Congress, according to Representative Peter T. King, a New York Republican. It is the first time that a Sinn Fein leader has shaken the hand of a U.S. president.

Mr. Major's office said Wednesday that he and Mr. Clinton would probably talk on Thursday, and the latest delay apparently did not indicate continuing pique on the British side. The spokesman said the president and the prime minister had had a constructive exchange of messages over the last week.

Mr. Major was not available to take a telephone call from Mr. Clinton on Saturday or again on Monday, and Mr. Major's office did not dispute press reports that this reflected the prime minister's anger about the red-carpet treatment for Mr. Adams.

The IRA began a cease-fire on Sept. 1, but has not given up any guns or explosives. Mr. Adams has resisted British demands for progress on the issue before Sinn Fein joined all-party talks in Northern Ireland.

Sir Patrick Mayhew, the senior British official in Northern Ireland, said he was heartened by a statement Wednesday by Richard C. Holbrooke, assistant secretary of state for European affairs, on the need for progress on getting the IRA to "decommission" its weapons. *(AP, AFP)*

■ **Donations Pour In**

Joe Sexton of The New York Times reported:

Mr. Adams's fever had hit 102 (39 centigrade), and a savage cough wracked his body. And so shortly after dawn, he sat slumped in the back seat of a modest sedan on his way through a faint but gathering light to the Albany County, New York, airport.

At the midpoint of his hectic 10-day fund-raising tour in the Northeastern United States, the transformation from accused terrorist to hand-pumping lobbyist had proved debilitating for the president of the IRA's political arm, Sinn Fein.

However exhausted, Mr. Adams was not looking for sympathy, just audiences — and, for the first time openly, money. Barnstorming with his Belfast accent, he found wallets opening to him as his supporters relished their unprecedented freedom to give legally to Mr. Adams's cause.

Moving out of the bars and basements of Queens and the Bronx, Irish-Americans walked this week into the ballrooms of Manhattan and the state rooms of Albany to embrace the IRA.

"It's about time after 25 years, and sure, we feel the irony, and it feels good, rewarding," said Sean Enright, an electrical engineer with the Con Edison electric utility, who said he had been giving to Northern Irish causes since 1969.

In an event that would have been not only unthinkable but illegal little more than a year ago, about 300 people gathered Wednesday under the crystal chandeliers of Le Grand Salon ballroom at the Essex House for a $200-a-plate luncheon for Mr. Adams. Mr. Clinton decided just last week to allow Mr. Adams to raise money in the United States.

TRAVEL UPDATE

Strike to Disrupt Air Inter Flights

PARIS (AFP) — Flights by the French domestic carrier Air Inter will be heavily disrupted for three days starting Sunday because of a strike, the company said Thursday.

The company said one in three flights would be grounded Sunday afternoon because of the strike, the second in as many weeks. Air Inter did not say how may flights would be disrupted Monday and Tuesday.

Pilots unions have called the strike, which is to run from midday Sunday through midnight Tuesday. Similar to the earlier strike, it is to protest the proposed cutting of 600 jobs in connection with the merger of Air Inter and Air France services.

The national carriers of Israel and Jordan have united to offer joint vacations in both countries from the United States, El Al said Thursday. Tourists are to fly into and out of either Jerusalem or Amman and spend several nights in both capitals. *(AFP)*

An outbreak of meningitis has killed 874 people in the past three months in Niger. The disease has also killed 42 people each in Mali and Burkina Faso in the same period and 29 in the Ivory Coast. *(AFP)*

Disney Builds a Mickey-less Resort

New York Times Service

NEW YORK — Walt Disney Co. has announced that it is building its first resort exclusively for adults and families with older children.

When the Disney Institute, as the resort is called, opens next February on the grounds of the Disney World Resort in Florida, such familiar Disney characters as Mickey and Minnie will be conspicuous by their absence. Instead, the 58-acre (23-hectare) site will allow guests to fashion individual vacations from more than 80 programs as diverse as rock climbing to golf to animation workshops.

The Disney Institute, with 457 rooms, will be able to accommodate only about 800 visitors.

Correction

An article about money managers' views of the French presidential candidate Jacques Chirac in Thursday's International Herald Tribune omitted the first name and identification of a stock analyst. He is Chris Golden, head of fixed-income research at Nomura International in London.

Azerbaijan Troops Besiege Rebel Police

Reuters

BAKU, Azerbaijan — Troops laid siege to the stronghold of a rebel elite police unit on Thursday, bringing nearer the climax of a mutiny that has pushed this former Soviet republic to the brink of civil war.

National Security Minister Namig Abbasov said that the government troops would not try to storm the base of the OPON police unit until at least 10 P.M. on Friday, and that efforts were under way to end the mutiny peacefully.

Speaking at a news conference, Mr. Abbasov said that talks were under way with the rebels, who have called for the resignation of Azerbaijan's president, Haydar A. Aliyev.

Mr. Aliyev, speaking on television Wednesday night after three days of unrest, asserted that Deputy Interior Minister Rovshan Javadov was trying to overthrow him by leading a mutiny of the elite police force.

"Azerbaijan is again on the brink of civil war," he said in a televised address to the Transcaucasian country, the third-biggest oil producer among the former Soviet republics.

Mr. Aliyev described the events as an attempted "putsch" and vowed to quell the unrest.

Interior Minister Ramil Usubov ordered the 3,000-member OPON police disbanded Monday after some of its members seized administrative buildings in two towns in the north of Azerbaijan.

Baku was calm Thursday night, but armed forces were guarding Parliament and government buildings, and manning roadblocks.

Additional forces, backed by armored vehicles, surrounded the elite police's base just outside the city.

The president assumed his office in 1993 following a march on the capital by a mutinous military division.

Mr. Aliyev, a former Communist Party leader, said that blood had been shed in disturbances this week, but gave no details.

The local Turan news agency said in an unconfirmed report Wednesday that dozens of people had been killed in fighting between the elite police and government forces in the north of the republic.

Azerbaijan signed a $7.4 billion deal with Western oil companies last year to develop rich oil fields in the Caspian Sea.

A Western oil executive, who spoke on condition of anonymity, said by telephone from Baku that he saw no threat to the contract and that the unrest so far had no impact on Azerbaijan's energy sector.

Last October, Mr. Aliyev declared a state of emergency after the OPON police took Azerbaijan's chief prosecutor hostage for several hours. Mr. Aliyev described that incident as an attempted coup and accused Mr. Javadov of involvement.

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THE AMERICAS

EU Resumes Talks With Canada, but Fishing Split Is Deep

Reuters

BRUSSELS — European Union and Canadian officials, on speaking terms again after Ottawa released a Spanisb trawler, held talks Thursday to try to resolve their bitter fisheries dispute, but major problems remained.

The trawler Estai, seized in international waters off Canada a week ago for what Canadian authorities said was overfishing, sailed Wednesday night from St. John's, Newfoundland, after payment of a bond of 500,000 Canadian dollars ($350,000).

"Fioally, after a war of words, we have started talking seriously," a European Commission spokesman said.

The goal of Thursday's bilateral talks was to prepare a multilateral deal at a meeting of the Northwest Atlantic Fisheries Organization in Brussels from March 22 to 24.

Discussions covered political and technical issues, notably a Canadian law of March 3 extending jurisdiction beyond the 200-mile (320-kilometer) limit, and tougher control measures.

The EU also opposes a 60-day moratorium on Greenland halibut introduced by Canada on March 6.

"We have some positive elements but not enough to prove the goodwill of the Canadians to reach a fruitful diplomatic solution," tbe Commissioo spokesman said, adding that talks would continue Friday.

Spain said earlier there were still deep differences between the two sides. "The political and juridical problem continues," Agriculture and Fisheries Minister Luis Atienza told a radio interviewer in Spain. "It is essential that full international legality is restored."

The Commission said payment of the bond by the Spanish shipowner was a private decision and did not mean that the EU had accepted the legality of the Canadian seizure.

The EU had earlier demanded the unconditional release of the vessel, which Canada said was loaded with undersized Greenland halibut, or turbot. It was in international waters off Newfoundland's Grand Banks.

Canada's fisheries minister, Brian Tobin, said in Ottawa that the Estai's nets, recovered from the ocean bed after being cut by the crew before the vessel's seizure, were illegal.

As Spanish fishing vessels remained outside the disputed grounds off Newfoundland, Canada claimed victory in the dispute. Prime Minister Jean Chrétien said in Ottawa that Canada had proved it meant business by seizing the vessel.

"The time has come for us to put our foot on the ground and to show we're doing that for conservation and we meant business," Mr. Chrétien said.

Tom Hanson/The Associated Press

Fisheries Minister Brian Tobin jokingly sprinting from reporters in Ottawa.

Helms Sets Foreign Policy Bill In Motion

By Thomas W. Lippman
Washington Post Service

WASHINGTON — Fulfilling a pledge be made a month ago, the chairman of the Senate Foreign Relations Committee, Jesse Helms, has introduced a bill proposing a top-to-bottom overhaul of the naoon's foreign-policy maehinery that would merge three independent agencies into the State Department.

The move will start what promises to be a long congressional fight over the structure and mission of all government agencies involved in internaoonal affairs, especially the three Mr. Helms seeks to abolisb: the Agency for International Development, the Arms Control and Disarmament Agency, and the United States Information Agency.

All AID operations abroad would be scrapped and all development assistance funds would be channeled through oongovernmental voluntary agencies.

Mr. Helms, a North Carolina Republican, has considerable support in the Republican leadership, but his plan is opposed by the Clinton administraoon. Several members of Congress and administratioo officials predicted a protracted process that is likely to produce some restructuring but probably not everything Mr. Helms is seeking.

Representative Benjamin A. Gilman, Republican of New York, Mr. Helms's counterpart in the House, appeared with Mr. Helms at a oews conference Wednesday and agreed that the time had come to reorganize the foreign-policy agencies. But he did oot endorse the Helms plan in detail.

"Let's oot mince words," Mr. Helms said. "Our foreign-policy institutions are a complete mess. Over the past four decades, key foreign-policy functions have been spun off into a constellation of mooey-absorbing, incoherent satellites, each with its own entrenched, growing bureaucracies and its own bureaucratic interests. The result has been an incoberent mishmash, which no one policymaker can control."

Administration officials argued in interviews and briefings that the three agencies should remain independent because they have special missions that the State Department is ill-equipped to carry out and because the administraoon already is streamlining them.

Mr. Helms, an outspoken conservative, is a longtime critic of foreign aid and a State Department that he says is insufficiently vigorous in pursuing U.S. economic and strategic interests. But his presentaoon was largely nonideological, stressing efficiency and flexibility, although he offered no cost-saving projections.

Under his plan, all government foreign policy, aid and arms-control activities would flow through five undersecretaries of state.

POLITICAL NOTES

Senate Democrats Set to Block Bills

WASHINGTON — Senate Democrats are prepared to block "right wing" legislation much as they stopped the balanced budget amendment and protected a new striker replacement policy, the minority leader, Thomas A. Daschle, said Thursday.

"If they want to pursue this agenda that is dictated io large measure by right-wing extremists in the Republican caucus, especially on the House side, we're going to have to confront them," the South Dakota Democrat said. "We're prepared to do so, and I think we've been able to demonstrate fairly effective cohesion in our caucus when those occasions occur."

That cohesion produced the second major defeat this month for Senate Repnblicans. On March 2 it was the balanced budget amendment. This time it was protectioo for striking workers.

Faced with an unbeatable Democratie filibuster, the majority leader, Bob Dole of Kansas, abandoned an effort to block President Bill Clinton's order barring federal contracts to businesses that permanently replace striking workers. *(AP)*

House Republicans Prepare Cuts

WASHINGTON — House Republicans have cleared the way for passage of a $17.1 billion spending cut package, after making concessions to abortion-rights advocates, fiscally conservative Democrats and veterans groups.

The concessions, intended to shore up sagging support for the legislation as it went to the floor, were a sobering warning to budget-cutters of the difficulties ahead for much more ambitious Republican proposals to cut government spending. In the next two months, Republican leaders will have to specify as much as $1.2 trillion in cuts from future budgets to achieve their pledge of a balanced budget by the year 2002 and offset the effect of a new round of tax cuts.

In the most drastic abont-face, Republicans scrambled to restore $206 million for medical equipment for veterans. Representative Jerry Lewis cited that cut last month as an example of Republican willingness to stand up to powerful interest groups. But the California Republican now has backed an amendment to restore the full amount deleted, while cutting a like sum from the president's national service corps so as not to enlarge this year's budget deficit. *(WP)*

House Weakens Environment Laws

WASHINGTON — The House has moved to weaken some of the landmark environmental legislatioo of the past quarter-century, including laws affecting clear air, endangered species and forest protection.

House action on the environmental provisions of the bill rescinding $17.1 billion in federal spending foresbadowed upcoming debates on revamping some of those laws. It sent an unmistakable signal that the environmental community will be hard-pressed to prevent sweeping changes.

The legislation would mandate a large timber salvage program on federal lands that conservationists fear will barm streams and wildlife in the Rocky Mountains and Pacific Northwest; halt key vehicle-emission control programs under the Clean Air Act, gut funding for endangered species listing and protection programs and change 1992 legislatioo that ensures wildlife and urban areas a greater share of California water historically monopolized by big agriculture. *(WP)*

Quote / Unquote

Bob Dole, the Senate majority leader, annoucing that he would introduce legislation this year that would bar the federal government from granting prefereotial treatment to what he called favored groups: "After nearly 30 years of government-sanctioned quotas, timetables, set-asides, and other racial preferences, the American people sense all too clearly that the race-counting game has gone too far." *(NYT)*

For Republicans, a New Revolution in the South

By William Booth
Washington Post Service

ANDERSON, South Carolina — C. D. Chamblee, a farmer and citizen legislator, sits in a looesome café here, sipping weak coffee and trying to describe how a lifelong Democratic good old boy became a Republican at age 66.

In worn cap and muddy boots, Mr. Chamblee may not look like the future, but his story is emblematie of the historic changes in partisan politics that are sweeping the state and the South, a frenzy of party-switching that is redefining the ways citizens see each other and their interests.

South Carolina's new governor, lieutenant governor and attorney general switched parties in the past four years, leading Democrats to complain that Republicans did not build a party, but stole one.

After the November elections, two state senators and three state representatives, incloding Mr. Chamblee, switched as well. When the dust settled, Republicans held 63 of 124 seats in the South Carolina state House. Democrats hold a narrow majority in the state Senate, but even their leaders do not expect it to last through another election.

As Mr. Chamblee, a direct but canny veteran legislator, put it: "We just don't feel like Democrats in our guts anymore."

Such is the case throughout the South, a once-impenetrable bastion of Democrats transforming into a hotbed of conservative Repnblican activism.

For the first time since Reconstruction, Republicans in the 11 formerly Confederate states hold the majority of the seats in the U.S. Senate and House of Representatives, as well as the governors' mansions.

It is a cultural and political phenomenon driven not only by perceived failures of the Clinton administration but also by the South's booming economy, the explosive growth of its suburbs, lingering racial animosities and, perhaps most important, the power of the Christian right in a deeply religious region.

There might be oo place better to understand the Republicanization of Dixie than South Carolina and the rolling hills of C. D. Chamblee's Andersoo County. Here the Republican Party has evolved from a tiny, clubby group of blue bloods into a sprawling movement populated by remnants of the old guard and droves of the newly converted, many working with hit lists, phone trees, fax attacks and slates of candidates.

"The Democrats are just tearing up their voting cards down here," said Lesley White, a homemaker and leader of Christian Coalition in Anderson County. "We're getting new converts every day."

After the Civil War, Democrats dominated South Carolina and its neighbors for more than a century. But there were signs of the coming revolution decades ago. Before suburbs, before the Christian Coalition and rapid-dial fax machines, there was Strom Thurmond.

Mr. Thurmond led a group of segregationist southern Democrats in 1948 to oppose President Harry S. Truman. Mr. Thurmond and the Dixiecrats won South Carolina and three other southern states, showing hostility to a liberal Democratic Party and the federal government was deeply appealing. He became a Republican in 1964.

Cbordes Seabrook, an eighth-generation Carolinian, remembers working a polling booth in the 1960s when only one Republican showed up.

"It was like Repnblicans were from another planet," recalls Mr. Seabrook, a former textile executive. "Nobody had seen one up close, except for Strom. They used to whisper to each other, 'There goes a Republican.' They thought we had tails."

South Carolina, deep-fried and Deep South, where one in seven residents lives in a mobile home, is a small, "no-frills" state. The label "liberal" spells political death in most districts and almost 56 percent of those asked by pollsters recently described themselves as either boro-agaio or evangelical Christians.

The state boasts a booming manufacturing corridor between Greenville and Spartanburg, new home to BMW, Fuji, BASF and Hoffman-LaRoche. It booms because of South Carolina's lower wages, motivated oonunion workers and aggressively pro-bnsiness attitude. With new jobs came an explosion of suburbs filled with well-paid, blue-collar workers and managers and their young families.

With the 1980 election of Ronald Reagan, Mr. Seabrook said, these oew suburbanites, many transplanted northerners, become active in the Republican Party. But the real driving force behind the modern Repubbican Party in South Carolina was Carroll A. Campbell Jr., the former two-term governor.

A farmer and real estate developer, Mr. Campbell built a state party that brought together fiscal and religious conservatives and provided a rank and file wbo licked stamps, donated money and pushed new Republicans to run for local offices.

Away From Politics

- **Prices of the 20 top-selling drugs** rose 3.6 percent in the last year as pharmaceutical companies stepped up increases on popular medications to maximize profits, Families USA, a consumer group, reported. It said a 3 percent rise for all drugs had nearly kept an industry pledge of increases at or below that of the Consumer Price Index. *(NYT)*
- **The space shuttle Endeavour's astronauts** trained ultraviolet telescopes on the moon and a quasar Thursday in a final round of studies before their scheduled landing Friday after a record 15½-day flight. *(AP)*
- **The winter's average temperature** of 36.03 degrees Fahrenheit (2.24 centigrade) was higher than normal, the National Climaoc Data Center said, tying that of 1953-54. Only 1991-92 was warmer, at 36.60 degrees. *(AP)*
- **Researchers have identified a link** between cigarette smoking and the most common form of cancer-causing genetie mutation, according to a report in the New England Journal of Medicine. They found that smokers were much more likely to suffer damage to the p53 gene, a key to cancer protection. *(AFP)*
- **The man who was Ronald Reagan's minister** for decades, the Reverend Donn Moomaw, resigned in 1993 as pastor of Bel Air Presbyterian Church in Los Angelese because of "sexual contact" with five women, the church has now disclosed. *(AP)*

Simpson Prosecutor and Defense Apologize for 'Vitriol' Level

Vince Bucci/Agence France-Presse

Mr. Bailey making a point as prosecutors Marcia Clark and Christopher Darden listen.

The Associated Press

LOS ANGELES — At the judge's urging, the lead prosecutor in the O. J. Simpson murder trial, Marcia Clark, and a defense attorney, F. Lee Bailey, apologized Thursday for a burst of temper over whether the defense attorney lied about talking to a potential witness.

Judge Lance A. Ito told Ms. Clark and Mr. Bailey that they had gone "beyond the bounds of professional conduct" on Wednesday.

"It would thrill me to death if counsel would apologize to each other for the rather high level of vitriol," Judge Ito said before the jury was brought in.

"And I do," Ms. Clark responded, drawing laughter. "I'm sorry, your honor, I'm not going to be facetious."

She said: "I don't like to engage in that sort of exchange. I think it's unseemly. I think it's bad for the entire profession. I do extend to Mr. Bailey my apology for the extreme nature of the exchange yesterday."

Mr. Bailey then apologized to Ms. Clark for saying her eyesight and memory were deficient. "Very plainly, that was unfair, since her eyesight is excellent and her memory has proven to be the same," he said.

He saved his kindest words for Judge Ito. He told him be was sorry for causing the judge any criticism for the outbursts, in which Ms. Clark called Mr. Bailey a liar and Mr. Bailey called Ms. Clark shrill.

Hal Gerb/Agence France-Presse

Judge Lance Ito asked the lawyers to apologize.

Ms. Clark and Mr. Bailey clashed over whether Mr. Bailey spoke on the telephone with a potential defense witoess, Max Cordoba, a black former Marine sergeant who has accused Detective Mark Fuhrman of using a racial slur.

Mr. Bailey told Judge Ito on Tuesday he had spoken to Mr. Cordoba, "Marine to Marine," but Mr. Cordoba denied in a television interview that he ever talked with Mr. Bailey. Mr. Bailey insisted in court Wednesday that they had spoken, and Mr. Cordoba changed his story that night, saying be had forgotten the brief cooversation.

"Mr. Bailey bas made a deliberate misrepresentation to the court," Ms. Clark said Wednesday. "He has lied to the court."

That provoked a furious response by a red-faced Mr. Bailey, who said the discrepancy was a misunderstanding. Mr. Bailey said Wednesday it was actually bis investigator, Patrick McKenna, who interviewed Mr. Cordoba. At one point, Mr. Bailey said, Mr. McKeooa handed him the phone and let him say a few words.

When the apologizing was finished on Thursday, Mr. Fuhrman returned to the stand and the defense attorney quickly concluded his cross-examination.

ASIA

Karachi Strife Prompts Businesses to Threaten Tax Strike

Compiled by Our Staff From Dispatches

ISLAMABAD, Pakistan — Prime Minister Benazir Bhutto is under growing pressure to halt violence in Karachi, where stocks plummeted Thursday after business people threatened to stop paying taxes in protest.

The United States, alarmed by the killing of two U.S. Consulate officials on March 8, has ordered American officials in Karachi to send their school-age children home and authorized the departure of other family members wishing to leave.

"While there are currently no credible reports of any specific threat against Americans in Karachi, such threats cannot be ruled out," the State Department said.

Pakistani officials, meanwhile, warned Thursday that bringing peace to Karachi could mean the "suspension of some rights."

"The situation is not normal and we may have to take abnormal measures," an official said.

Another senior official said the imposition of a state of emergency and a curfew could not be ruled out.

"For now, the freedom of the people is curtailed by terrorists anyway," the official said. "The government has the right and responsibility to act as it deems necessary to restore law and order."

The United Nations, International Monetary Fund and World Bank have told visiting missions to stay away from the city, where more than 100 people have been killed this month.

"We are not ringing panic bells," a UN official said.

But be added, however, that international staff based in Karachi bad been advised to vary travel routes and use extreme caution.

It is not clear whether the March 8 ambusb was a one-time attack on Americans, perhaps in revenge for last month's extradition from Pakistan of a suspect in the World Trade Center bombing, Ramzi Ahmed Yousef, or the start of a campaign targeting all foreigners.

But Western countries have taken a cautious approach. A British investment mission representing 50 companies due in Pakistan next Friday is virtually sure to scrap its trip to Karachi, but will visit Islamabad and Lahore, diplomats said.

Finance Minister Mogens Lykketoft of Denmark has dropped plans to bring a business delegation to Pakistan on March 31, postponing his visit until later this year.

Gordon Wu, a Hong Kong-based tycoon, put off this month's scheduled talks with Pakistani authorities on an $8 billion power plant project and has not set a new date.

To reinforce these storm warnings, the Karachi Stock Exchange index, a barometer of business confidence, tumbled to a 16-month low Thursday.

At a meeting Wednesday night chaired by the president of the Federation of Pakistan Chambers of Commerce and Industry, 300 traders and business people threatened to withbold taxes or utility payments if there was no visible improvement in the security situation in the coming month.

They also said they would withdraw private-sector advertising from the state-owned electronic media, which provides a large chunk of government revenue.

"There's no way business can be conducted as usual in Karachi at the moment," a London-based fund manager said. "Most people investing in Pakistan over the past year are losing their money. Bhutto has to take this seriously."

Domestic criticism focuses on allegations that the government took steps only when foreign diplomats were killed, largely ignoring Karachi's endemic violence beforehand, a charge denied by the government.

(Reuters, AFP)

Ex-Bank of Japan Governor Defends Role in Bailout Plan

Reuters

TOKYO — A former governor of the Japanese central bank on Thursday denied coming under political pressure to launch a bailout plan that lies at the heart of a budding financial scandal.

The ex-governor, Yasushi Mieno, was testifying before a parliamentary inquiry into allegations of political intrigue and influence-peddling concerning the rescue led by the Bank of Japan of two troubled credit unions.

The credit union affair has become a major headache for the government, in particular for Finance Minister Masayoshi Takemura, whose ministry backed the plan to prevent the credit firms from collapsing due to bad loans.

Asked whether the proposal was forced on him by Mr. Takemura and a former prime minister, Noboru Takeshita, Mr. Mieno replied: "There were no such demands." He also denied the suggestion that he had had secret meetings with the two over the affair.

Mr. Mieno's appearance in Parliament was meant to help clarify how the main players in the scheme — the central bank, the Finance Ministry and the Tokyo city authorities — arrived at their decision last year to set up the bailout.

Mr. Mieno, whose term as bank governor expired late last year, defended the plan, saying it was necessary to protect public confidence in the country's financial system.

The former governor also denied that his son, a senior official at the Long-Term Credit Bank of Japan, had anything to do with the plan. The Long-Term Credit Bank was the main bank to the two credit firms.

Since the bailout plan was announced, Tokyo city authorities have said the former heads of the unions had poured credit into firms run by themselves and politicians, resulting in 110 billion yen ($1.2 billion) of bad loans.

Amid growing disquiet about the way the firms were managed, the Tokyo city assembly froze its contribution of 30 billion yen toward setting up a special rescue bank to write off the firms' debts. The Bank of Japan is to provide 60 billion yen and commercial banks 70 billion yen to the bailout.

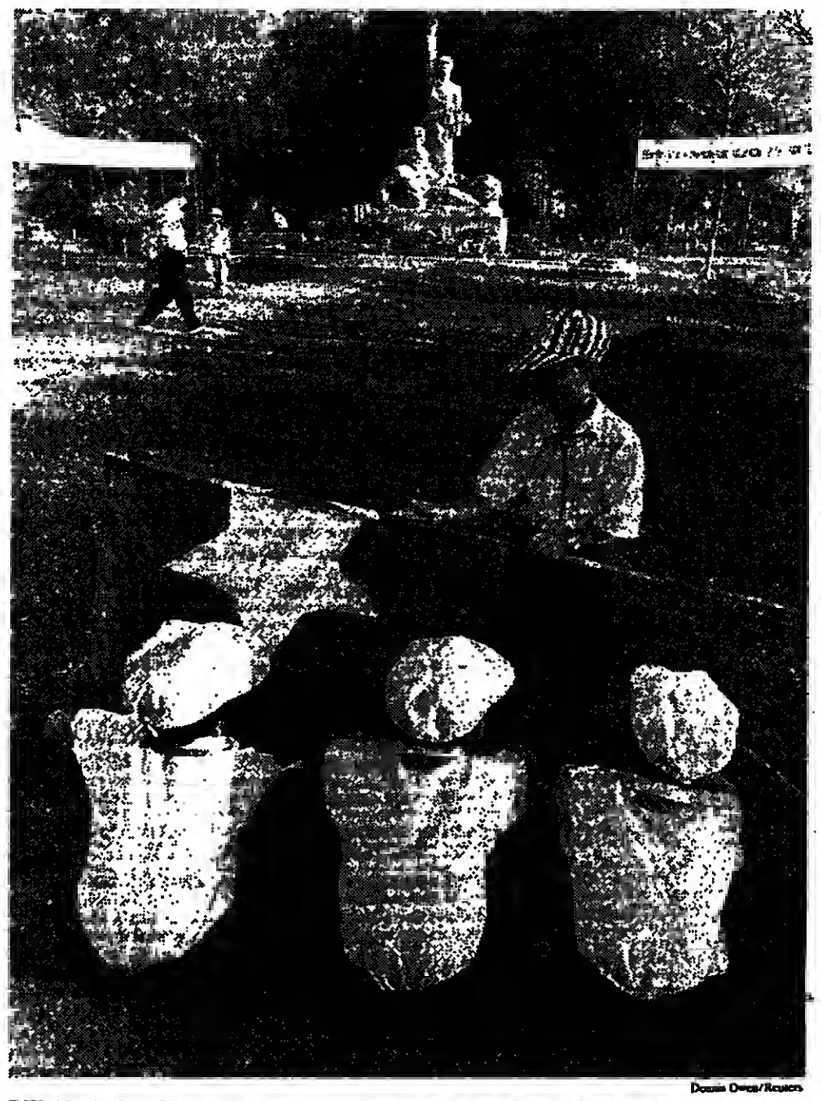
The opposition New Frontier Party has vowed to press for Mr. Takemura's resignation if the plan falls through.

In a closed-door session on Thursday, the Finance Ministry and the Tokyo city authorities gave lawmakers a list of depositors of the credit firms.

The authorities have been accused of trying to protect big depositors at the expense of taxpayers and bank funds.

Last week, Harunori Takahashi, former head of the Tokyo Kyowa Credit Association, and Shinsuke Suzuki, former president of the second troubled credit union, Anzen Credit Bank, told Parliament they did not seek the bailout plan.

The scandal focuses on claims that Mr. Takahashi and Mr. Suzuki had questionably close ties with politicians and bureaucrats, and that string-pulling may have played a part in the decision to set up the rescue bank.



Dennis Owen/Reuters

REMEMBERING MY LAI — A Vietnamese schoolboy rolling up a flag Thursday following a ceremony marking the 27th anniversary of the My Lai massacre, in which Vietnamese authorities say more than 500 villagers were killed by American soldiers.

Nuclear Waste Ship Is Said To Take Treacherous Route

Agence France-Presse

TOKYO — A cargo ship carrying reprocessed nuclear waste from France to Japan is now almost certain to round Cape Horn, the environmental group Greenpeace said Thursday, calling the route one of the most dangerous in the world.

Greenpeace, which is tracking the shipment from its vessel Solo off the coast of Argentina, said the route around the Cape was dangerous due to icebergs and bad weather.

The Solo has been following the cargo ship, the Pacific Pintail, since it left the French port of Cherbourg on Feb. 23.

Solo reported that the vessel was located about 430 miles (680 kilometers) off Mar del Plata of Argentina.

Summer weather at Cape Horn, at the tip of South America, is said to be unstable and navigation is difficult due to icebergs from the South Pole.

But the route around Cape Horn has the advantage of avoiding the territorial waters of Pacific Rim countries, many of which are opposed to the nuclear waste shipment.

Greenpeace said that South Africa had told Britain, France and Japan not to let the Pacific Pintail enter its economic waters.

BRIEFLY ASIA

Afghan Leader Declines to Resign

ISLAMABAD, Pakistan — President Burhanuddin Rabbani said Thursday that he would not be bound by a United Nations peace plan that calls for him to step down on Tuesday.

"We support the UN peace formula," Mr. Rabbani said. But he added that he was "waiting for a reliable mechanism" before transferring power.

The United Nations says Mr. Rabbani should resign Tuesday in favor of a multiparty governing council open to all 10 Islamic factions involved in Afghanistan's civil war. The plan is widely considered the best hope for ending a war that has devastated Kabul and left the country without a functioning government.

Mr. Rabbani's forces have waged a successful offensive this month and now control all of Kabul for the first time since he came to power in December 1992. With his position strengthened, Mr. Rabbani appears likely to cling to power as long as possible. His government has repeatedly come up with last-minute objections to UN peace proposals, and on Thursday he declined to fix a date for his resignation.

The main threat to Mr. Rabbani's forces is the Taleban militia, made up of former Islamic theology students. But it has been pushed back from the southern and western fringes of the capital in heavy fighting over the past week.

"The Taleban started with good intentions," Mr. Rabbani said of the militia, which had shown some willingness to negotiate with the government. "But unfortunately they have changed their aims and are now fighting against us." *(AP)*

Exiles Fault Burma 'Propaganda'

BANGKOK — Burma's release of two high-profile political prisoners was a gesture designed to counter bad publicity from its military crackdown on ethnic minorities, Burmese exiles said Thursday.

State-run television showed U Tin Oo and U Kyi Maung walking out of a Rangoon prison on Wednesday. Twenty-nine lesser-known political prisoners also were freed. But the exiles said their release only highlighted the continuing house arrest of the Nobel Peace Prize winner, Daw Aung San Suu Kyi.

"If they are sincere, they should release Daw Aung San Suu Kyi and all the other political prisoners as well," a spokesman for an exile group said in Bangkok. "In our view this is just propaganda to improve their tarnished image abroad."

Australia, the European Union and the United States have criticized Burma this year for fighting, rather than seeking reconciliation with, the Karen National Union, one of the rebel armies still struggling for autonomy from Rangoon. *(Reuters)*

Taipei Wants Improved China Ties

TAIPEI — President Lee Teng-hui of Taiwan next month will announce a new policy toward China to hasten a rapprochement, the China Times newspaper said Thursday.

Mr. Lee will call for further economic, cultural and agricultural exchanges between the two nations, which have been rivals since the end of the Chinese civil war in 1949.

The new policy will be announced April 8 at a session of Taiwan's National Unification Council, the paper said. *(AFP)*

U.S. and Seoul to Discuss Options

SEOUL — U.S. and South Korean officials will discuss possible UN Security Council action against North Korea if Pyongyang refuses to comply with its nuclear accord with Washington, the Yonhap press agency said Thursday.

The agency, citing government officials, said the issue would be part of U.S.-South Korea talks in Washington next week to discuss strategy in advance of the resumption of U.S.-North Korea nuclear talks in Berlin.

North Korea has delayed implementation of an accord reached last year with Washington by refusing to accept South Korean nuclear reactors to replace its current facilities, which are suspected of having been used in the development of nuclear weapons. *(AFP)*

Opium Dealer Claims a Victory

SHAN STATE, Burma — Guerrillas forces loyal to a Burmese opium trafficker, Khun Sa, have surrounded about 600 government soldiers who launched an attack on a rebel base, the guerrillas said Thursday.

Khun Sa's fighters attacked Burmese Army reinforcements and the troops they were attempting to relieve, the guerrillas said. "They are trapped and we can wipe them out in two or three days," said a rebel officer at an outpost in southern Shan State, near the border with Thailand.

Heavy fighting broke out Wednesday and continued throughout the day as the guerrillas attacked the government troops and managed to cut them off in a valley overlooked by rebel strongholds, the guerrillas said. There were no immediate reports from the government side. *(Reuters)*

VOICES From Asia

Sanae Takaichi, 34, a Japanese legislator from the opposition New Frontier Party, saying she sees no reason why she should apologize for atrocities Japan committed in World War II: "I don't repent because at least I myself belong to the generation which was not involved in the war. I don't think there is any reason why I should be asked to repent." *(Reuters)*

Permadi, an Indonesian fortune-teller who has been under interrogation by the authorities over his forecasts on likely successors to President Suharto: "It is a naive joke. It is a sign of an unhealthy situation in this country if such a prediction is considered disturbing national stability." *(AP)*

Mahathir bin Mohamad, prime minister of Malaysia, calling for mutual respect between Asian and Western nations: "We in Asia have learned a great deal from the West. We will be unnecessarily constraining our full potential if this process were now to be stopped. I believe that Europe, too, may find some value in this message of enriching each other, of mutual enrichment, of rejuvenation and of self-discovery." *(Reuters)*

Hun Sen, one of Cambodia's two prime ministers, saying the government had crushed the Khmer Rouge: "The political situation has changed categorically. The Khmer Rouge no longer constitute a political and military organization. They have become an armed group, rebels." *(AP)*

Last Plea Is Unlikely To Save Filipino Maid

Compiled by Our Staff From Dispatches

SINGAPORE — Lawyers for a Philippine maid convicted of two murders made a last-minute appeal Thursday to delay her execution, but said there was little chance now to save her.

The maid, Flor Contemplacion, 42, is scheduled to hang at dawn on Friday.

She met with her four children at Changi Prison on Thursday, and they later flew back to Manila.

Mrs. Contemplacion was convicted of murdering another maid, Della Maga, and the woman's 4-year-old ward in May 1991. The death penalty is mandatory for murder in Singapore.

Another maid came forward recently with a version of events that would have exonerated Mrs. Contemplacion.

On Wednesday, Singapore rejected an appeal by President Fidel V. Ramos of the Philippines to delay the execution and reopen the case on the basis of the maid's further information.

The Singapore government said it had "carefully investigated this 'new evidence' and found it to be untrue."

The Singapore statement also said that Mrs. Contemplacion had confessed to both murders and that at "no time had she ever suggested that someone else could have been involved or that she had been framed."

About 2,000 people rallied in front of the Singapore Embassy in Manila on Thursday to protest the case.

In a last-ditch attempt, Ramanathan Palakrishnan, the lawyer, sent a letter asking President Ong Teng Cheong of Singapore to postpone the execution.

But there was no reply from the president, Mr. Palakrishnan said. *(AP, Reuters)*

Nobel Nominee Is a 'Criminal,' Beijing Asserts

Reuters

BEIJING — China's best-known dissident, Wei Jingsheng, is a criminal and unqualified for the 1995 Nobel Peace Prize, a government spokesman said Thursday.

The spokesman said, however, that he had no knowledge of the whereabouts of Mr. Wei, one of China's most outspoken proponents of democracy. Mr. Wei served 14½ years in prison for his views, then disappeared six months after his release last year.

"Wei Jingsheng is a criminal. He is not qualified to receive the so-called Nobel Peace Prize," the Foreign Ministry spokesman, Shen Guofang, said at a regular weekly briefing.

A group of Danish members of Parliament nominated Mr. Wei in January for the prize.

North Korean Leader Moves To Tighten Grip on Military

Agence France-Presse

SEOUL — North Korea's new leader, Kim Jong Il, has promoted a "new generation" of elite officers into the nation's highest military body, South Korean monitors said here Thursday.

The rise of younger comrades-in-arms mentored by Mr. Kim became known when their names were called during a meeting of army commanders and instructors in Pyongyang, said South Korea's official monitoring agency, Naewoe Press.

"It appears to be Kim's effort to cement his grip on the powerful military," a Naewoe analyst said.

The meeting in Pyongyang introduced four new members of the Central Military Commission, including two deputy marshals and two generals, the agency said.

The military commission is the North Korean military's top decision-making body. Its chairmanship has been vacant since the death of the state founder, Kim Il Sung.

The four new commission members are Deputy Marshals Kim Kwang Jin and Kim Pong Ryul, and Kim Myong Guk and Pak Ki So, who became generals last year, Naewoe said.

The two generals were regarded as close associates of Mr. Kim, who lacks military experience, the agency said.

It was the first notable change in North Korea's military hierarchy since the death of Kim Il Sung.

Many experts here believe that Mr. Kim has yet to secure full control of the armed forces, whose backing is vital to his hold on power, mainly because of his lack of military experience.

Mr. Kim has not yet acceded to North Korea's two top posts, party general and state president, held by his father, although he is now addressed by Pyongyang's official mouthpieces as the Great Leader, rather than the lesser Dear Leader.

Mr. Kim, 53, has shown the importance he attaches to the military by the frequent trips he has made to army units since his father's death.

South Korean analysts have predicted that the rise of a new untried generation would be inevitable if Mr. Kim is to control the 1.1 million-member armed forces.

EUROPE

Chirac Updates Gaullism in Foreign Policy Plan

By Joseph Fitchett
International Herald Tribune

PARIS — Laying out the guidelines of the foreign policy that France would have if he were elected president, Jacques Chirac put forward a modernized Gaullist concept Thursday that emphasizes the nation's military clout, partly by the resumption of nuclear testing, and seeks a revamped European Union that would strengthen France's international voice.

In a 90-minute speech, Mr. Chirac stressed the continuity of France's key relationships with Germany and the United States along with his commitment to European unity. But he introduced changes, including closer alignment with Britain on Europe's future.

Nothing in his views is likely to raise hackles in Washington. His stance on the North Atlantic Treaty Organization, essentially a pledge of greater French cooperation on condition that U.S. authority is reduced in the alliance, has been under discussion for months with the Clinton administration.

On nuclear testing, Mr. Chirac was careful to say that "if a few more tests were necessary, they would be announced along with a commitment to a definite, complete end to testing." French weapons specialists say that the nuclear program cannot rely entirely on laboratory simulation, even with U.S. help, until several new explosions have been conducted in the Pacific.

The significance of Mr. Chirac's speech was chiefly in its ability to reconcile the Gaullist and centrist wings of his electoral coalition. It was a reminder that the next president can change the diplomatic line set by the Socialist president, François Mitterrand, who has been in office since 1981.

Currently the front-runner to succeed him, Mr. Chirac sought to sound conciliatory by stressing his commitment to European cooperation and only hinting at a few controversial thoughts about exactly how to carry out these policies.

Implicitly, Mr. Chirac wanted to remind voters that he has incomparably greater international experience than either of his campaign rivals, Prime Minister Edouard Balladur, who is from his own party, and Lionel Jospin, of Mr. Mitterrand's Socialist Party.

Mr. Chirac's trickiest challenge was future European unity. He has often wavered on the issue, which divides his hard-core Gaullist supporters and his newly arrived backers from the ranks of pro-European center-right politicians.

Mr. Chirac emphasized his commitment to European integration, including an eventual move to a single currency, as stipulated in the Treaty on European Union. Easing away from his earlier suggestion that France should hold a referendum on monetary union, Mr. Chirac said that he hoped for a searching national discussion that could create a fresh consensus.

But his call for rapid EU growth eastward implies a looser union, with more real authority in the hands of France, Germany and Britain. This unspoken assumption emerged in Mr. Chirac's proposals aimed at enhancing the member governments' role at the expense of the European Commission, the executive agency.

In this sense, Mr. Chirac rejected German views about European integration expressed in a paper last year by the governing Christian Democratic Union. Mr. Chirac played down the European Parliament, a cornerstone of German hopes for a supranational Europe.

Mr. Chirac apparently hopes that he can induce Chancellor Helmut Kohl to move toward this looser approach, which is shared by Britain.

Mr. Chirac also called for the creation of an "EU president," to serve on a rotating basis and represent European views internationally. In practice, that post would further undercut the stature of the president of the European Commission, and would probably go first to a French statesman, perhaps even former President Valéry Giscard d'Estaing, who has rallied to the Chirac candidacy.

As a gesture to Bonn, Mr. Chirac said that he supported the idea of a permanent seat on the United Nations Security Council for Germany.

Herbert Prepper/The Associated Press

A man inspecting a Turkish club in Asslar, 80 kilometers northeast of Frankfurt, that was firebombed Thursday. Turkish businesses were attacked in six other German cities.

Anti-Turk Violence Sharpens German Debate on Kurds' Fate

By Rick Atkinson
Washington Post Service

BERLIN — Following a third straight night of firebombs against Turkish cultural centers and other targets in Germany, the authorities braced Thursday for a political battle over a government plan to resume deportations of Kurdish refugees to Turkey.

The attacks in at least seven German cities late Wednesday night caused property damage but no reported injuries. Targets were similar to those struck earlier in the week, including Turkish businesses, a mosque and a social club. Turkish travel agencies were hit in the West German cities of Kassel, Dortmund and Saarbrücken, according to the police.

The German authorities have blamed Kurdish extremists for such attacks, which have occurred in waves across Germany for the past three years. Kurdish nationalists periodically have used this country as a battleground in fighting the Turkish government, which for more than a decade has waged war in the southeast against Kurd separatism.

About 2 million Turks, including 450,000 Kurds, live in Germany, making them the country's largest minority.

Two years ago, the German authorities tried to stem the rising tide of violence against Turkish targets across Europe by banning the militant Kurdistan Workers' Party and arresting a number of sympathizers.

Two weeks ago, federal officials outlawed six more groups said to have Workers' Party links, and on Thursday the police searched more than a dozen Kurdish cultural and sport clubs for evidence of links to the recent attacks.

Interior Minister Manfred Kanther announced Wednesday that the German government intended to resume deportations of illegal Kurdish immigrants.

The repatriation of Kurds who unsuccessfully apply for political asylum was suspended last year because of concern that those sent back to Turkey could face imprisonment and torture.

Mr. Kanther, who had twice extended the moratorium, said he had received written guarantees from Turkey's interior minister that the human rights of those deported would be observed. A number of human rights activists and opposition officials expressed deep skepticism about Ankara's vows.

4 Die in New Istanbul Clashes Before Soldiers Restore Calm

Reuters

ISTANBUL — Istanbul was quiet Thursday after four protesters were killed in fresh violence that followed two days of riots in Alawite Muslim areas of the city.

Security forces blocked all access to the Alawite neighborhoods, three in the Umraniye district and one in the adjacent Uskudar district, which were put under curfew on Wednesday. Soldiers patrolled the neighborhoods.

In the Gazi Alawite district, on the other side of the Bosporus, a round-the-clock curfew imposed Monday was lifted at 6.30 A.M. Thursday, the Anatolian News Agency said.

The Istanbul police chief, Necdet Menzir, said in the Umraniye district that he was trying to work out a way to hold funerals for four people slain Wednesday without triggering more unrest.

The police said the deaths occurred after 1,500 demonstrators clashed with security forces during a protest over police handling of the rioting in Istanbul and Ankara. The police in Istanbul had fired on crowds while the police in Ankara turned back demonstrators with batons, water cannon and dogs.

Protesters say at least 30 people have been killed since Sunday, mostly Alawites. Officials say 15 people were killed Sunday and Monday, and four on Wednesday in Umraniye.

The trouble began in the Gazi district of Istanbul on Sunday when unknown gunmen fired on coffee shops frequented by minority Alawite community, sparking riots during which the police opened fire.

Umraniye, one of Istanbul's oldest working class districts, grew out of a concentration of rural immigrants' homes. Parts of Umraniye, a bulwark of leftist sentiment, were controlled by hard-line Marxists for years in the turbulent 1970s.

Prime Minister Tansu Ciller warned the country against possible "foreign provocations."

Pardon for Nazi Defectors Is Rejected

Reuters

BONN — The federal government rejected on Thursday an opposition motion to rehabilitate Germans who deserted from Hitler's army or who were executed or jailed for undermining the Nazi war effort.

Chancellor Helmut Kohl's Christian Democrats and their Free Democratic Party allies said a blanket pardon for antimilitarists convicted during World War II would be unfair to millions who fought loyally for their fatherland.

"We have to be careful not to make blanket judgments about guilt and innocence in military courts and therefore in the former Wehrmacht," Rupert Scholz, a Christian Democratic Union deputy, told Parliament.

The opposition Social Democrats and Greens introduced separate motions in Parliament calling for the rehabilitation 50 years after the Third Reich collapsed, on May 8, 1945.

"There are only a few hundred left who could apply for compensation," said Volker Beck, a Greens deputy.

"Find a place in your heart for them at last," he urged the government deputies. "Let us come to an agreement 50 years after the war's end that restores the dignity of the victims."

The motions, the third failed bid for rehabilitation in as many years, were referred to committees after the debate.

About 20,000 of the 30,000 Germans sentenced for desertion or undermining the war effort were executed during the war. Most of the others died in concentration camps.

Court Rejects Freedom For Former Claes Aide

Reuters

BRUSSELS — A Belgian appeals court ruled on Thursday that a former aide of Willy Claes, the NATO secretary-general, should stay in prison for further questioning in connection with a defense contract scandal.

A spokesman for the court in the eastern city of Liège said an appeal by Johan Delanghe to be released from prison had been rejected. His detention will be reconsidered in two weeks' time.

Mr. Delanghe, who was Mr. Claes's top aide when he was economics minister in 1988, was arrested last month for questioning in connection with allegations that an Italian company, Agusta, paid kickbacks to Socialist politicians in Belgium to secure a helicopter contract.

Mr. Delanghe has denied accepting payments from Agusta.

BRIEFLY EUROPE

Global Warming at Issue

BONN — The German environment minister, Angela Merkel, singled out the United States, Canada and Australia on Thursday as key states poised to block progress at a conference on global warming that is to begin later this month in Berlin.

Among developed nations, only European Union members are ready to make commitments to keep carbon dioxide emissions low beyond the year 2000, she said in a report to Parliament on the conference, which is to be held from March 28 to April 7.

"The international community, including many of our friends, is not prepared to hold conclusive discussions in Berlin," she said. "I was in the United States. I have spoken with Canadian, Australian and other industrialized nations' representatives. They all say O.K., now we will discuss the protocol, we will make a declaration in 1997, but we cannot do it now." *(Reuters)*

Deputies Take On Fraud

STRASBOURG — The European Parliament has thrown its support behind the European Commission's drive to combat fraud against the EU budget, calling in one instance for even tougher action than the commission proposed.

The Parliament endorsed a draft regulation late Wednesday to harmonize and toughen penalties for budget fraud. But a separate recommendation that such fraud should be made a criminal offense in all countries was deemed too weak by the Parliament, which said criminalization should be compulsory.

Unofficial estimates of the amount of fraud against the annual 80 billion Ecu ($105 billion) budget range from 1 percent to about 10 percent — mostly involving agriculture, which accounts for nearly half the budget. On Monday, EU finance ministers are due to discuss the Commission's proposals, which include setting up a telephone hot line for informers, creating a fraud blacklist and requiring EU governments to do more to address the problem. *(Reuters)*

Eastern Pact Is Delayed

BUDAPEST — Hungary and Romania said on Thursday they would miss a March 21 European Union deadline to complete a treaty settling longstanding ethnic disputes.

The pact would require Romania to guarantee the rights of its ethnic Hungarian minority and Hungary to recognize existing borders. But the foreign ministers of the two countries said it would not be finalized in time for an EU conference in Paris next week.

Conclusion of the accord is a condition of the bloc's Stability Pact to assist East European countries and of EU membership for Romania and Hungary. The Romanian foreign minister, Teodor Melescanu, and his Hungarian counterpart, Laszlo Kovacs said talks would continue over the treaty "as soon as possible." *(Reuters)*

European Union events scheduled for Friday:

Calendar

PARIS: Meeting between European Union ministers and representatives of the Rio Group to discuss ways to strengthen political and economic dialogue between the EU and Latin America.

BRUSSELS: Wolfgang Roth, vice president of the European Investment Bank, meets with Hans van den Broek, EU commissioner for relations with Eastern and Central Europe.

PARIS: Yves-Thibault de Silguy, EU commissioner for economic and monetary union, addresses the French Sugar Federation's general assembly.

LUXEMBOURG: Meeting of the Benelux interparliamentary consultative council.

ROME: Mario Monti, commissioner for the internal market and financial services, meets with Susanna Agnelli, Italian minister of foreign affairs.

VIENNA: Anita Gradin, commissioner for immigration and judicial affairs, meets with Nikolaus Michalek, Austrian minister of justice, and Franz Löschnak, Austrian minister of the interior.

STRASBOURG: Members of Parliament vote on recommendations for a common stability pact as well as on several financial matters.

BRUSSELS: Hans van den Broek, commissioner for relations with Eastern and Central Europe, meets with Maarten Brands, member of the Dutch scientific council for government policy.

Sources: Agence Europe, AFP.

U.S. Wary of Taking Strong Steps on Iran

White House Moves to Calm Senate on Major Trade Ban

By Thomas W. Lippman
Washington Post Service

WASHINGTON — A proposed ban on all American economic contacts with Iran might cause more problems than it solves, and Congress should proceed cautiously in deciding whether to impose it, a senior State Department official told the Senate Banking Committee Thursday.

"We are concerned that some unilateral restrictions could hurt Americans more than the government of Iran," said Peter Tarnoff, an undersecretary of state. Such a ban might change Iranian behavior if other major industrial nations would support it, but they will not, Mr. Tarnoff said.

The committee chairman, Alfonse M. D'Amato, Republican of New York, said, however, that the current U.S. embargo on trade with Iran was "a myth" and "propaganda" because it permitted U.S. oil companies to buy Iranian crude oil and allows some U.S. exports to go to Iran.

[Iran has signed contracts with European companies connected with projects to develop a huge gas field and an oil field. Oil Minister Gholamreza Aghazadeh was quoted as saying Thursday, Reuters reported from Tehran.

["At the same time as the contract with the American company Conoco was canceled, we signed contracts covering South Pars field and Ahuzar oil platform," he said. The announcement came a day after President Bill Clinton signed an order banning U.S. companies from oil investment contracts with Iran, effectively quashing a deal between Iran and the Conoco Inc. to develop oil and gas fields.

[Mr. Aghazadeh did not give details of the contracts, nor did he name the companies. An Iranian oil official said the deals were for "financing" the projects and signed with the German engineering firm IAB Leipzig and a Dutch unit of Britain's John Brown Engineering.]

Mr. Tarnoff's appearance before the committee amounted to a classic piece of Washington theater: Congress, in the person of Mr. D'Amato and Senator Lauch Faircloth, Republican of North Carolina, demanding action in the name of principles, and the diplomats, in the person of Mr. Tarnoff, stressing nuance and urging caution.

Mr. Tarnoff did not specifically endorse or oppose a measure sponsored by Mr. D'Amato that would cut off purchases of Iranian oil by American companies and prohibit U.S. involvement in any enterprise with Iranian participation.

He said the Clinton administration was "carefully analyzing the measures you have proposed, and we look forward to discussing them with you and the committee in the days ahead."

That did not satisfy Mr. D'Amato, who has been clamoring for stronger U.S. action to undermine the Iranian regime. Mr. D'Amato praised President Bill Clinton for his decision Tuesday to prohibit Houston-based Conoco Inc. from developing two offshore oil and gas fields in Iran, but said that measure "did not go far enough."

The United States is "fighting with both hands tied behind its back," he said. Current law permits U.S. corporations to buy Iranian oil, as long as they do not import it directly into the United States; they do so, pumping $4 billion a year into Tehran's coffers.

"If you're going to fight a tiger with a stick of bologna, he's going to take the bologna and take you, too," Mr. D'Amato said.

"If our purpose is to put the Iranian government out of business, why not put the screws to 'em?" Mr. Faircloth asked. "What do you propose to do?"

"Senator, that's a fair question and an important question," Mr. Tarnoff replied. He said the Clinton administration was "studying" the issue to devise a "plausible approach," but noted that "there are some complications."

For example, Mr. D'Amato's bill would apply to foreign subsidiaries of American corporations, but other countries have long resisted efforts to apply U.S. law to subsidiaries outside the United States, Mr. Tarnoff said.

Paul Hanna/Reuters

BROWSING IN THE BAZAAR — Prince Charles of Britain touring a souk in the Moroccan city of Fez on Thursday, the second day of his three-day official visit to the country. He sampled olives and dates along the way.

Palestinian Election Likely by September As Talks Progress

The Associated Press

JERUSALEM — Negotiators reported headway Thursday on long-delayed Palestinian elections: The self-rule council will have the lawmaking powers the Palestinians sought, and balloting likely will be held by September.

In the past, Israel had rejected lawmaking powers for the council, arguing that such powers belonged to a state, not an autonomy government.

The elections are a cornerstone of the accords that granted autonomy to the Gaza Strip and the West Bank town of Jericho in May. They were to have been held last July, but were delayed by attacks on Israelis by Islamic militants and by Israeli settlement activity.

The chief Palestinian negotiator, Saeb Erakat, said the Israelis initially proposed an executive council for the autonomous zones.

"We said the council must have both legislative and executive authorities," Mr. Erakat told the Palestine Liberation Organization's Voice of Palestine radio station.

The Israelis "now agree that the council will have legislative powers," he said.

No agreement has been reached yet on the number of council members. The Palestinians sought 100; the Israelis proposed 24.

Israel's chief negotiator, Yoel Singer, told Israeli Army radio that candidates would run as individuals, not as representatives of parties or factions.

That arrangement allows supporters of such Muslim militant groups as Hamas and Islamic Jihad to run because it skirts Israel's objections to participation by groups that advocate the destruction of Israel.

But a Hamas spokesman, Emad Falouja, said Thursday that the group was not interested.

"We are not going to participate in elections based on the autonomy agreement, not as individuals and not as blocs," he said.

Vatican Supports Iraq's Bid to End Sanctions by UN

New York Times Service

ROME — In its campaign against crippling economic sanctions imposed by the United Nations, Iraq won Thursday the support of the Vatican, which has long opposed such embargoes because of the harm they inflict on ordinary people.

Tariq Aziz, the Iraqi deputy prime minister and a member of the country's small Christian minority, won the assurance after meetings with both Pope John Paul II and Cardinal Angelo Sodano, the Vatican's secretary of state.

The encounters came only three days after the UN Security Council again renewed the sanctions imposed on Iraq after its invasion of Kuwait in 1990. The embargo prevents virtually all Iraqi exports of oil, once its main source of income.

The Vatican spokesman, Joaquin Navarro-Valls, said the Vatican felt sanctions should be only a "temporary means of applying pressure on governments and must always be accompanied by a dialogue."

DESPERATE: *Vietnamese Exodus Enters Final, Possibly Violent, Phase*

Continued from Page 1

on fire and died in a protest over plans for their forced return to Vietnam.

Hundreds of Vietnamese in camps in Hong Kong have announced suicide pacts, and more than 200 were injured last April in a clash with the Hong Kong police after refusing to move to another camp in preparation for their forced return.

There have been scores of cases of self-mutilation by Vietnamese who have insisted they would rather die than go home.

"Many of these incidents were carried out more with a view toward attracting attention than causing real harm," said Jahanshah Assadi, director of the Hong Kong mission of the United Nations High Commissioner for Refugees. "But we've had attempts at hanging, attempts at self-immolation, people taking a knife or sharp-edged instrument and puncturing their arms, legs, stomachs."

If they are forced back, many of the Vietnamese will return to a country different from the one they left years ago. Vietnam has abandoned Marxist economics and embraced the free market. The economy is booming, with job opportunities unimaginable in the 1980s.

Vietnam remains an authoritarian country that imprisons political dissidents. But UN investigators say they found no credible evidence that any of the 68,000 asylum-seekers who have returned home have been harassed by the government. The Hanoi government has vowed to treat the returning Vietnamese humanely.

While Vietnam's economic boom and the assurances of the United Nations should comfort those Vietnamese still in the detention camps, many remain clearly terrified about what they will confront if they are forced to go home.

Of the Vietnamese left in camps in Southeast Asia, about 24,000 are in Hong Kong, held in overcrowded, barbed-wire compounds that have long been an expensive embarrassment to the Hong Kong government.

The others are scattered throughout Southeast Asia, with about 3,300 in the Philippines.

When the "boat people" began pouring out of Vietnam after Communist forces toppled the U.S.-backed government of South Vietnam in 1975, they were met with sympathy, especially from the United States, which took in more than 1 million Vietnamese over the last 20 years.

But the West's sympathy has run out. Virtually all the Vietnamese who have made it to Hong Kong and other Southeast Asian way stations in the 1990s have been labeled economic migrants — not refugees, a label that requires substantiated proof of fear of persecution in Vietnam — and have been refused entrance to the United States and other nations.

In 1989, Vietnam and its neighbors reached agreement on a plan that was supposed to have all of the remaining asylum-seekers back in Vietnam by the end of this year.

The December 1995 deadline is almost certain to pass with tens of thousands of Vietnamese still held in the camps, but governments in the region vow to complete the returns within a few months of the original schedule, probably by the middle of next year.

Vietnam has agreed to take back a total of 3,600 refugees each month.

Refugee groups and human-rights campaigners have long praised the Philippines for having run some of the most humane detention camps in the region for the Vietnamese.

But the Manila government is eager to close its last two camps and see the last of the Vietnamese go home.

U.S. Defense Secretary Sets Tour of the Gulf

Reuters

WASHINGTON — Defense Secretary William J. Perry is to begin a six-day visit to Saudi Arabia and four other moderate Gulf states on Saturday to strengthen U.S. military ties with the region and send a warning to Iraq and Iran.

Mr. Perry goes first to Saudi Arabia for talks with King Fahd and senior officials, then to Kuwait, Bahrain, the United Arab Emirates and Qatar for discussions with leaders before returning home next Thursday night.

ITALY: *Dini Wins Vote*

Continued from Page 1

tian Democratic Party, and headed by Romano Prodi, an economics professor who once headed Italy's largest state holding company.

The vote in the Chamber of Deputies on Thursday gave the faint outlines of the coming electoral struggle, even if the date for the elections remains unknown. Center-right deputies from the Freedom Alliance voted against Mr. Dini, forcing the prime minister to rely on an ad-hoc coalition made up largely of former Communists — both the moderate Party of the Democratic Left and 17 members from the extreme-left Communist Re-Establishment Party — and defectors from the Berlusconi camp.

Mr. Dini's opponents said the showdown had served to strip the current government of its neutrality, exposing its true political colors. It was appointed in January by President Oscar Luigi Scalfaro and made up of nonparliamentarians.

"We removed a fig leaf," said Gianfranco Fini, whose rightist National Alliance party has been a loyal Berlusconi ally. "This is no longer a technocratic government, but a political one that now faces the problem of governing. It was not a majority for anything, but a majority against June elections."

Mr. Dini's supporters accused the opposition of playing politics with a $12.5 billion budget package, made up of higher taxes and spending cuts, and needed to reassure financial markets that Italy was serious about trimming its mounting fiscal deficit.

"If the budget had been defeated, then our Italy would be on the same road as Mexico," said Mario Segni, a leading political reformer who voted for the prime minister.

Mr. Dini, a former central banker who served as Mr. Berlusconi's Treasury minister, has now succeeded in adopting two of his four self-appointed tasks: the adoption of a supplementary budget and a reform of the local electoral law. His next tasks, perhaps more difficult than the first two, are to reform Italy's bloated pension system and adopt a media law that would guarantee equal television access during political campaigns.

Umberto Bossi, the former Berlusconi ally whose defection in December caused the government to fall, predicted that Mr. Dini's victory would give him time to finish his job. "This vote has put back elections," said Mr. Bossi.

UN: *Republican Cutback Plans Stir Doubts on U.S. Role*

Continued from Page 1

problems," Senator Mitch McConnell, Republican of Kentucky, said at a recent hearing on the organization.

A Clinton administration request for $672 million in new aid for 1995 UN peacekeeping dues was rejected last month before it left the first subcommittee. The House Appropriations Committee has recommended taking back $57 million from funds already appropriated for 1995.

UN diplomats are reluctant to speak openly because of a taboo on interfering in American politics. But envoys from several U.S. allies have been quietly making their case to skeptical legislators in Washington.

"If the United States makes big cuts in UN aid and its own foreign aid at the same time, it will be seen as an abdication of the leadership role it has always taken," a European ambassador said.

The United States pays one-quarter of the UN operating budget and about 31 percent of peacekeeping costs, the highest assessed dues for any member state. It makes the largest voluntary contributions to many agencies, such as Unicef and the UN Development Program.

As a result, U.S. diplomats enjoy special say in many policy decisions and Americans are favored for senior posts in the UN secretariat and agencies. Top Unicef and Development Program directors always have been Americans.

Now Europe has mounted a challenge for the top job at Unicef, open since the longtime executive director, James Grant, died last month. The European Union signaled to Mr. Boutros Ghali, who makes the appointment, that it believed its time had come to get the position.

The Europeans point out that although the United States gave $135 million last year, much-smaller Sweden gave $113 million and Europe's combined funding far exceeded that of the United States.

Europe has strengthened its case by putting forward two female candidates: Elisabeth Rehn, 59, a former Finnish defense minister, and Anne-Marie Lizin, 46, a prominent member of the Belgian Parliament.

The Clinton administration proposed William H. Foege, a former director of the Centers for Disease Control and Prevention in Atlanta and a close associate of former President Jimmy Carter's. For the past decade, he has led a task force coordinating child health programs among UN agencies.

But one U.S. official quipped that Dr. Foege's disadvantage was that "he needs a sex-change operation," and another said, "Boutros Ghali seems determined to apply diversity in this case."

Clinton administration officials are wrangling over whether to drop Dr. Foege for a female candidate.

"The United States believes that because of our long-standing financial and political commitment to Unicef, an American should be the director," said James Rubin, the U.S. spokesman at the United Nations.

Vice President Al Gore lobbied Mr. Boutros Ghali at the UN summit on social development in Copenhagen last weekend. But the secretary-general is watching to see if the United States intends to maintain its commitment to the agency, UN officials said.

On another front, Europe has proposed that governments that lag in their payments be penalized in the distribution of jobs, committee positions and UN procurement contracts.

The United States pays in October, 10 months after assessments are due, and has the largest arrears — $399 million, according to UN figures.

V-E DAY: *Russian Leader Tailors Red Square Parade to Attract Clinton*

Continued from Page 1

want to be seen and photographed amid modern Russian military equipment, the kind being used in Chechnya to put down the secessionist movement led by Mr. Dudayev.

Mr. Yeltsin said, "We want to arrange a program so that in Red Square there will be a military parade, but without any military equipment." He said there would be speeches by him and by veterans.

Other Russian officials said the Red Square parade would consist of some 2,500 World War II veterans, and be preceded by religious ceremonies. Another parade, including modern arms and soldiers, is being planned for Poklonnaya Hill in northern Moscow, some distance from Red Square, which Mr. Clinton will not be asked to visit.

This was Mr. Yeltsin's first extended meeting with the press in some time, and he looked fit and spoke firmly and clearly. Several weeks ago, Mr. Yeltsin seemed unable to walk without assistance during a trip to Kazakhstan, and he has been rumored to drink heavily and to need medication for back pain.

He seemed in a good mood Thursday, and often reacted vigorously when he disagreed with a question. He was most angered when he was told that many in the West wondered who was directing Russia's economic policy.

"The most important decisions are taken by the president," he responded emphatically.

The editors, from the United States, Britain, France, Italy, Germany, Egypt and Japan, had been asked to come specifically to receive briefings on Chechnya. Fighting continues in the region, but at a less ferocious pace than a month ago when Russian troops battled hard for control of Grozny, the capital. Little was said that was new about Chechnya, either by Mr. Yeltsin or at a larger session Wednesday night in which officials from several ministries took part.

Although Washington has been somewhat critical of the use of force in Chechnya, it has supported Moscow's right to quell secessionist movements, and Mr. Yeltsin seemed appreciative of the American attitude.

"I must say that the United States and President Clinton were very restrained and quiet in assessing the situation in Chechnya," he said, "and President Clinton on many occasions, including news conferences, was very firm in asserting that he firmly supports President Yeltsin."

So far, of the World War II allies, only President François Mitterrand of France has said he would be in Moscow on May 9. In the United States and Western Europe, V-E Day is celebrated on May 8, and Mr. Clinton has reportedly been weighing whether to hold a ceremony in Washington on May 8 or whether to attend ceremonies in London and Paris on that date.

There has been no word from the British on their plans, Russian officials said. Chancellor Helmut Kohl of Germany has reportedly also been invited, and Mr. Yeltsin said during the meeting that he has become closer to Mr. Kohl than to any other Western leader.

"I can also add that it is with Helmut Kohl of all the world leaders that we have the most frequent telephone conversations," he said. "Hardly a week passes without me calling him or him calling me. I believe this is very helpful, and we compare notes. We have very good relations with him, and very good contacts. We are real friends."

On Chechnya, Mr. Yeltsin said that although he would not deal with Mr. Dudayev, officials were still trying to negotiate with other representatives.

"I believe, at this time, they are moving on more energetically than in the past," he said. "We are talking with the elders, district representatives, city representatives and leaders. We have already set up the government of Chechnya, and are looking forward to organizing elections to the Chechen Parliament."

He was referring to the Russian effort to create a rival government to Mr. Dudayev's, especially in areas under Russian control.

But he acknowledged that the efforts had not won much Western support.

"We realize that until such democratic elections are held, we will be unable to convince the world that the situation in Chechnya is really positive, really democratic and that there are no human rights violations," he said.

Mr. Yeltsin gave a fairly optimistic appraisal of Russian society. He said that the pace of economic reform was doing better than last year, with inflation now at about 11 percent a month, compared with 17 percent a year ago. He said the goal was to lower inflation to between 1 and 2 percent a month by the end of the year.

CEILINGS: *No Room at the Top*

Continued from Page 1

and prejudices of white male executives on the lower rungs of the corporate ladder.

The report cited various studies suggesting "that the glass ceiling exists because of the perception of many white males that as a group they are losing — losing the corporate game, losing control and losing opportunity."

"Many middle- and upper-level white male managers view the inclusion of minorities and women in management as a direct threat to their own chances for advancement," the report said.

Those male managers, the report implied, actually stand no better odds of reaching the top today than they did 30 years ago. But if there has always been competition, the face of it has changed. White men, the report said, have circled the wagons against challengers whom they view not in terms of their merit but in terms of their color and sex.

In hearings across the country, commission members heard hundreds of top- and middle-level managers, male and female, testify that white men were stymieing the progress of women and minorities. Those who do break through are often shunted to the anterooms of the executive suite, into dead-end staff jobs, like directors of personnel and public relations.

Referring to interviews with chief executives, the commission concluded: "Corporate leaders are talking the talk of inclusion. Yet minorities and women express dismay and anger when they describe what they perceive to be innumerable obstacles to their corporate advancement. In short, there is a difference between what corporate leadership says it wants to happen and what is actually happening."

DNA: *One Thundering Step Nearer*

Continued from Page 1

to that fiction. "That was a science fiction movie," he said. "That was dinosaur blood from a mosquito but this is the real DNA from an egg, so to some degree we have found evidence for this science fiction movie."

But he added that the reproduction of a dinosaur could remain a fantasy.

"Such a thing could take a very long time and needs a lot of research," Mr. Zhou said.

The scientists said that this was the first gene material found in a fossilized egg. Tests ruled out that the DNA had entered the egg after it split open, they added.

In southern China, a team of Chinese and German scientists said they might have found a clue to the disappearance of the Jurassic-era giants: a diet imbalance traced to the diseased shell of fossilized eggs.

The team has been studying dinosaur eggs dug up in southern Guangdong Province since 1983 and has found evidence of disease in the different thickness of the shells, their texture and trace element contents, the official Xinhua press agency reported.

Eggs from the Cretaceous-Tertiary period 65 million years ago, when dinosaurs died out, appeared to be diseased as a result of an imbalance in trace elements in the dinosaurs' diet, Xinhua quoted Zhao Zikui, a paleontologist and team member from the Chinese Academy of Sciences, as saying.

About 200,000 to 300,000 years before the dinosaur's disappearance, an extremely dry climate increased the supply of trace elements in the soil and water, Mr. Zhao said.

This disturbed dinosaur reproduction, resulting in diseased eggs, he said. The increase in trace elements in the protein of the eggs greatly reduced their chance of hatching.

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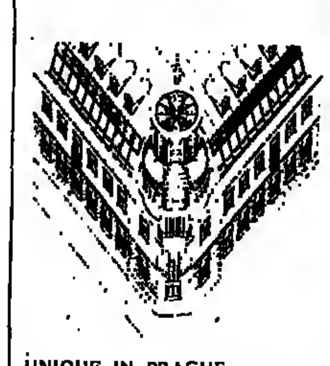

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune
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Time to Visit Moscow

The White House should stop agonizing and accept the Russian invitation for Bill Clinton to attend ceremonies on May 8 marking the 50th anniversary of the German surrender in World War II.

His advisers are overly concerned that President Clinton's presence would be taken as a blanket endorsement of President Boris Yeltsin and the savage Russian war in Chechnya. That need not be the case. With some skillful stagecraft, Mr. Clinton could actually use the occasion to reach out to Russian reformers and to remind Mr. Yeltsin and the Russian army that the Chechen war is a betrayal of the principles that united the allies in the war against fascism.

The president belongs in Moscow on May 8 to honor the Russian sacrifices of World War II. Just as American presidents have paid tribute to the American, British, French and other West European soldiers who lost their lives fighting Hitler's armies, Mr. Clinton should offer American sympathy and gratitude for the millions of Russians who died in battles from Leningrad to Stalingrad to Berlin. No country invested and lost more in the war, and no country played a more vital role in the defeat of Germany. The Russian losses still stagger: more than 25 million Soviet soldiers and civilians perished, with Russians taking the heaviest hit.

Russians, particularly older generations, could not forgive the United States for snubbing the May 8 commemoration. The war occupies a singular place in the Russian national identity that is hard for Americans to appreciate. Even as Communist propaganda about the "Great Patriotic War" has faded, and Stalin's wartime leadership has been demythologized, Russians still consider the war an extraordinary moment of national sacrifice, triumph and unity. For many, it is the only achievement in a miserable century of famine, terror and tyranny.

In going to Moscow, Mr. Clinton could take a page from Ronald Reagan's 1988 visit, when Mr. Reagan conducted business with the Soviet leadership while dining with dissidents and taking every opportunity to talk to Russians about democracy. While in Moscow, Mr. Clinton could meet with reformers who have broken with Mr. Yeltsin, making clear that he does not support Mr. Yeltsin's drift toward authoritarian rule. He could remind the Russian army of its duty to defend democratic principles, and take General John Shalikashvili, the chairman of the Joint Chiefs, with him to talk to Russian counterparts about military reform. He could urge Russian politicians and businessmen to speed the transition to a market economy.

All this would make it abundantly clear that Mr. Clinton was in Moscow not to endorse Mr. Yeltsin but to affirm American support for reform.

The president could even invite Senator Bob Dole to join him. Mr. Dole, who fought and nearly died in World War II, would be a fitting American representative at the commemoration. It would be easier for Mr. Dole to stay home and criticize Mr. Clinton for making the trip. But Clinton and Dole standing together in Moscow on May 8 would be a powerful symbol of America's enduring ties with a newly free Russia.

— THE NEW YORK TIMES.

Iran and North Korea

By ordering an American company not to produce oil for Iran, President Bill Clinton has reaffirmed the American condemnation of an outlaw government. Iran supports terrorism, threatens the peace abroad, routinely violates its own people's rights and is working hard to build nuclear weapons. The United States must deal with a wide range of countries guilty of some or, occasionally, most of those offenses. In some it encourages wider commercial contacts and investment in the hope of influencing their conduct. China is the most conspicuous case. In others — the countries whose conduct one American official termed "beyond the pale" — the United States has cut off most kinds of contact.

Sometimes the reasons for these distinctions are clear, and sometimes not. Under the rules applied to Iran, for example, it is not easy to justify the policy of supplying oil, let alone promising nuclear technology, to North Korea.

The American company Conoco was to have developed two offshore oil and gas fields in the Gulf. The Iranians chose it presumably because, among other reasons, they wanted to test the U.S. reaction. The administration has replied that it will not approve American investments there until Iran begins to change its behavior.

That decision is a political signal, with no significant cost to either country. If Conoco does not produce the oil, another company, probably French, will do it. If Congress goes a step further and prohibits all American companies even from buying Iranian oil, other companies under other flags will step in. One effect would be to make the United States slightly more dependent on Saudi Arabia, but Saudi oil is already sufficiently important to America and its allies that a small increase in that dependence makes little difference. The president's decision will have no real effect on oil markets.

But it constitutes a substantial step in the process of working out American attitudes toward the outlaw governments. It is possible to draw some distinctions between Iran and North Korea. Iran's influence among radical Muslim fundamentalists gives it a much longer reach than North Korea's. North Korea has not been to war quite so recently as Iran. And so forth. Each case has its own history and circumstances. But when all that is acknowledged, there remains an element of inconsistency in the administration's different approaches to these two governments that refuse to live by the same rules as most of the rest of the world.

— THE WASHINGTON POST.

The Smoking Sickness

Ninety percent of all American smokers pick up the habit in their teens, and their reasons for doing so are the same now as they were 50 years ago. Their friends smoke. A cigarette is a cool accessory. Smoking is a rite of passage. They will not know until the day they try to quit that they are exposing themselves to a substance, nicotine, that the National Institutes of Health says is as addictive as heroin and five to 10 times more potent than cocaine or morphine in producing effects on mood and behavior.

Dr. David Kessler, the commissioner of Food and Drugs, calls smoking "a pediatric disease." While the adult quit rate is increasing, the teenage start rate stays the same. During the last 10 years there has been a decrease in smoking among all age groups except adolescents, and the number of young female smokers has actually gone up.

In a recent speech at Columbia University, Dr. Kessler asked for a comprehensive program that would involve not just educating youngsters about the dangers of nicotine but making it harder for them to buy cigarettes. He also spoke of reducing the "powerful imagery" in tobacco advertising and promotion that is so attractive to kids. (Joe and Josephine Camel are as familiar to 6-year-olds as Mickey Mouse.)

Every year more than 400,000 Americans die from illnesses related to Dr. Kessler's "pediatric disease." Surely a country that has erased so many other diseases associated with childhood will want to nip this one in the bud as well.

— THE NEW YORK TIMES.

Other Comment

France Is Right About Cuba

After watching how President François Mitterrand cooed over Fidel Castro, calling the U.S.-led blockade of Cuba "stupid," I concluded that what preoccupies the French is not sex but a lust to exasperate the United States.

Whatever one might feel about the U.S. blockade of Cuba, Fidel Castro is a genuine despot with an atrocious human rights record. His regime is an economic failure and morally squalid.

But when Mr. Mitterrand ridicules the Cuban boycott, he has logic on his side. Why, after all, should the United States gladly — at times humiliatingly — do business with China when it won't do business with Cuba? By no standard is China freer than Cuba.

The Cuban boycott is a Cold War relic. It was a response to Mr. Castro's communism, his alliance with the Soviet Union, his expropriation of American businesses and, of course, his dumb and reckless decision to allow Moscow to place missiles on his island nation. But the Soviet Union is no more, the missiles are gone and Mr. Castro's communism should be of no account to the United States.

— Richard Cohen, commenting in The Washington Post.

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Greenspan's Rosy Rationale for Tough American Choices

By James K. Glassman

WASHINGTON — Benign neglect can sometimes solve currency problems, but the dollar is so weak right now that the only way to preserve its status as the world's reserve currency may be a sharp increase in interest rates. "We fear that the ending of this will not be pretty," wrote Ray Dalio, an astute financial analyst, in a fax to his clients last week.

Exchange rates are a complicated and emotional subject. No one really knows why they go up and down, but there is certainly a glut of explanations for the latest crash in the dollar.

"The Mexican crisis is almost certainly the single biggest factor," said economist John Mueller of Lehrman Bell Mueller Cannon in testimony before a Senate committee. "It comes down to a lack of confidence" in the ability of new Treasury Secretary Robert Rubin, Hobart Rowen of The Washington Post wrote.

Charles Ramond, who runs the currency consulting firm Predex in New York, says the dollar will keep falling simply because it is too popular, especially in emerging countries — "the best U.S. brand since Coca-Cola." And with so many greenbacks floating around the world, the dollar has been cheapened as a "store of value."

But there is another explanation that is easier to understand. America's twin deficits, in trade and in the federal budget, are forcing it to borrow too much. Through the early 1980s, the United States was the world's biggest creditor; now it is the world's biggest debtor.

When foreigners lend to America, they have to trade their own currencies for dollars. Now the Japanese, for example, are saying they will part with only about 90 yen to buy a dollar. In 1985 they parted with 263 yen.

If the dollar keeps falling fast, these lenders may become reluctant to make dollar investments at almost any price. (That is what happened with peso investments in Mexico.) The only way to lure them will be with higher interest rates.

Mr. Dalio believes that if the Federal Reserve moves quickly (it meets on March 28), the rate increase may only have to be one percentage point, or two or three. That would probably mean a recession. But if the Fed waits longer, "the eventual rate hikes and economic damage will have to be more severe."

The truth is that the Fed has shown little appetite for raising interest rates to attract foreigners to the dollar. But the dollar's weakness may force the Fed's hand for a different reason — something that economists call "imported inflation."

To make up for a falling dollar, foreign manufacturers have to raise the prices they charge for goods they import into the United States. It is likely that Japanese cars, for example, will cost more in America. If that happens, American automakers will raise their prices, too, slipping under the Japanese umbrella.

In his testimony before the House Budget Committee last Wednesday last week, Alan Greenspan, the Fed's chairman, admitted that imported inflation could be a problem and that "it is important to contain such pressures" — which the Fed does by raising interest rates to dampen economic activity.

Of course, there is a better way to strengthen the dollar. The U.S. government could stop borrowing $200 billion a year by balancing its budget.

In fact, the defeat in the Senate of a constitutional amendment to do just that, and the subsequent beatification in the press of Saint Mark Hatfield, the only Republican dissenter, may even have ignited the dollar sell-off.

If so, then Congress will soon get a chance to show the international markets that it is serious. The House Appropriations chairman, Bob Livingston (Republican of Louisiana), is pushing a bill that would cut spending by $11 billion immediately. That may not sound like much, but it is actually revolutionary. In the past, Congress has used floods and earthquakes as excuses to raise spending in the middle of the year through "dire emergency" supplemental bills.

Representative John Kasich (Republican of Ohio), the budget chairman, has a list of reductions totaling nearly $200 billion. Those cuts would merely pay for the tax reductions in the "Contract With America," but again, they should encourage the markets. Then, in May, Mr. Kasich will present what he calls "The Big One" — the spending cuts to bring the budget into balance by 2002.

Even if the tax reductions are trimmed by the Senate (and many House Republicans privately hope that they will be), balancing the budget won't be easy. That is why Mr. Kasich asked Mr. Greenspan for some spine-stiffening words for rubbery members of Congress.

"What would you tell the American people the reasons would be for making some tough choices up front?" Mr. Kasich asked. In the short run, Mr. Greenspan replied, "there would be some strain." Then, as borrowing fell, so would interest rates, and "the effects would be rather startling." Real incomes would rise, and Americans would be ensured that their kids would live better than they have been living.

"That's an awesome statement, Mr. Chairman!" said Mr. Kasich, practically bouncing out of his seat.

The Washington Post.

Romania's Choice: Prompt Reform or Stagnation and Instability

By Alfred H. Moses

The writer is the U.S. ambassador to Romania.

BUCHAREST — For many people in the West, the mention of Romania conjures up images of the trial of Elena and Nicolae Ceausescu, of unwanted babies in overcrowded, ill-equipped orphanages, or of an economy devastated by 40 years of Communist oppression. But what does the future hold five years after the revolution that ended Communist rule?

Romania is a potentially rich country. It is has abundant natural resources, including oil, and an educated and well-trained work force. Its external debt is low. When European communism collapsed in 1989, Poland's external debt was $35 billion, Hungary's $17 billion and Romania's virtually zero.

Eighty percent of Romania's rich farmland is now in private hands. More than 400,000 private businesses have sprouted up, and together they employ almost half of the work force. The Romanian leu has been stable against the dollar for the past year, thanks to a tough stabilization program backed by the International Monetary Fund. Last year, Romania's gross domestic product grew by more than 3 percent and real wages increased for the first time in five years.

Inflation fell to 62 percent last year after reaching 300 percent the year before. Finance Minister Florin Georgescu predicts it will drop to 30 percent this year and that GDP and real wages will again increase.

Romania has a freely elected government. All political parties support closer ties to the West.

But Romania's moment of truth is fast approaching. Ninety-six percent of industrial production is still state-owned. Unless Romania moves rapidly to privatize the 6,000 remaining state-owned businesses, and dismantles the Soviet-style industrial dinosaurs that cost it $2 billion a year, the progress to date will be for naught. Economic stagnation and political extremism are likely to re-emerge.

For the IMF to continue to support Romania's economic program, and for the World Bank to lend Romania the money it needs for its balance of payments while it restructures its worst-performing companies, three steps are essential.

- The Parliament must adopt a privatization law covering 3,000 small and medium-sized state-owned businesses that has been tied up in legislative wrangling since September.
- Romania needs to enact a Western-style bankruptcy law and to create a stock market so that shares in newly created companies can be bought and sold at real market prices. A stock market would also provide the mechanism to attract desperately needed foreign capital. Total foreign investment in Romania is a little more than $1 billion, compared to $8 billion in Hungary, a country with a population less than half of Romania's.
- The Romanian government must stick with a tight monetary policy, despite the hardships this imposes on the people in the short run. This is not politically popular in a country where real wages are only 60 percent of what they were when Mr. Ceausescu fell. Romanian politicians have not forgotten the political upheaval in 1991 caused by declining living standards.

Unless Romania makes the hard choices now, it faces a future of economic stagnation and political instability that will doom its chances of becoming a full partner with the West.

That is sure to arouse historic Romanian fears of being left in a security and political vacuum between East and West. Romanians remember France's abandoning the Little Entente at Munich in 1938, leaving Romania to fend for itself between Nazi Germany and Stalinist Russia, with devastating consequences.

Romania is now at a critical point in its negotiations with the IMF and the World Bank. The outcome of these negotiations will determine whether Romania, like Cinderella, gets a chance to dance with Prince Charming or goes back to living with the mice in the kitchen.

International Herald Tribune.

A Chance for Croats and Serbs to Avert the Approaching Explosion

By Misha Glenny

SALONIKA, Greece — The Clinton administration has persuaded Croatian President Franjo Tudjman to retreat from a course of action that might have led to full-scale war with Serbia. War still cannot be ruled out.

A lot depends both on the rebel Serbian minority that rules one-third of Croatia, a region called Krajina, and on the president of Serbia, Slobodan Milosevic.

The immediate threat was defused when the international community, but particularly the U.S. State Department, got Mr. Tudjman to rescind his decision to evict 12,500 United Nations peacekeepers who monitor the so-called zone of separation between Krajina and the rest of Croatia.

Even so, Mr. Tudjman insists on a reduction from 12,500 troops to 5,000 — and, crucially, that the 5,000 patrol not only the zone of separation but also Krajina's borders with Bosnia and Serbia to try to prevent Serbs in those countries from giving the Krajina Serbs military support.

The United Nations worries about its ability to perform both tasks with reduced personnel.

The Serbs in Knin, the Krajina "capital," and in Belgrade are debating whether to accept any change in the mandate. If the Serbs in Knin don't want the international borders patrolled because they want no interference with military supplies, Mr. Tudjman might well insist that all 12,500 peacekeepers leave. Then both armies would grab for strategic points along this 1,100-kilometer line. The Croats would make substantial gains. Belgrade would be under overwhelming domestic pressure to send troops to support the Krajina Serbs.

The front line between the armies has been stable since the plan that created the UN presence was signed in 1991 by Zagreb, Knin and Belgrade.

Croatia now claims that the UN force is consolidating the status quo. Croatia's impatience is understandable. Part of Krajina cuts the main railway link between Zagreb and the Dalmatian coast, whose tourist industry is potentially Croatia's largest foreign currency earner.

Also, Croatia's delicate economy has to sustain almost half a million refugees, many of whom were driven out of the Serbian-held area. Unable to return home, they represent an influential and angry constituency in Croatia.

Zagreb is guilty of misrepresentation when it claims that the United Nations has made no progress in helping to reintegrate the Krajina region into Croatia.

Mr. Tudjman's move to end the UN mandate came after Knin and Zagreb signed an economic agreement in December following UN-sponsored negotiations. The pact enabled Croatian drivers to use their country's main highway, which has been closed for almost four years where it crosses the Serbian-held territory. The agreement also opened a pipeline.

Real progress was being made toward the start of political negotiations on the status of the rebel Serbs when Mr. Tudjman surprised everybody by ordering the United Nations out. This was evidently a tactic to deflect attention from the crisis in Bosnia and focus it on Zagreb's frustrations.

By backing down last weekend from this cynically manufactured crisis, Mr. Tudjman got his payoff — promises of Western economic support.

On Monday, Foreign Minister Klaus Kinkel of Germany said that now that Croatia has allowed the United Nations to stay, the peaceful reintegration of the Krajina region must be accelerated. To make that possible, he asked Mr. Milosevic to recognize Croatia.

The West has already told Mr. Milosevic that if he recognizes Croatia and Bosnia, UN economic sanctions against the rump Yugoslavia imposed in 1992 will be lifted. This is a nice idea, but it will not work.

Mr. Milosevic argues that he can consider recognition only if the sanctions, which have made life miserable for ordinary Serbs, are first lifted. This would enable him to appease his restless domestic constituency.

There is a way out of the impasse. The UN Security Council should suspend the sanctions for a limited time. Any permanent member of the council could insist on reimposing them if Mr. Milosevic was unable or unwilling to deliver on his promises.

Suspension would allow him to demonstrate to his own population that talks, not war, provide the best solution to the crisis that has made a mess of all of the former Yugoslavia — except Slovenia. Without a suspension of sanctions, any appeal to Mr. Milosevic to recognize Croatia and Bosnia will fall on deaf ears.

Sanctions aside, his position on the Krajina region is clear. Zagreb and Knin must arrive at a political solution that defines the special rights and status of the Serbs who would remain in Croatia. Once this happened, he would recognize Croatia.

So even if the Serbs in Knin and in Belgrade agree on a change in the UN mandate, Zagreb will still have to negotiate with Knin if it wants to avoid the use of force in getting Krajina back.

The U.S. ambassador to Croatia, Peter Galbraith, has come up with a document that the international community thinks should be the basis for negotiations. It envisions a return of Krajina while giving the Serbs special status.

The Croats have doubts. But both they and the Serbs should use the offices of Mr. Galbraith and other mediators to explore the opportunities for a settlement. Anything else could lead to an explosion in the northern Balkans.

The writer, author of "The Fall of Yugoslavia" and now preparing a book on Balkan nationalism since 1804, contributed this comment to The New York Times.

Safety Nets to Snare the Turbot War

By Flora Lewis

TORONTO — Their "turbot war" with Spain has stirred Canadians to an unusual state of belligerent indignation. It seems to be unanimous, overshadowing for the moment the bitter quarrel over independence for Quebec.

And some Canadians admit to a secret thrill of defiance, the satisfaction of what Americans across the border call "in your face," even as they acknowledge that they have broken international law.

"It's good for our image," said a witty woman with long experience in world affairs. "Now they won't think we're nothing but international boy scouts," which is how Canadians see themselves.

The specific question is overfishing on the high seas just beyond the Grand Banks breeding grounds, which be mostly within Canada's 200-mile North Atlantic economic zone.

Canadians say Spanish trawlers are depleting stocks of turbot, in violation of international agreements. Cod, which used to be the major catch in this area, has all but disappeared, for the same reason according to Canadian studies. So the navy was sent out to stop it.

After warning shots across the bow of one of the trawlers, which quickly cut its nets while others took flight, Canadians boarded the boat and forced it to port in Newfoundland. The Spanish captain was arrested.

"Piracy," screamed Madrid, demanding support from its European Union partners. "Ecological crime," thundered Canada, appealing for sympathy from all who worry about the planet's natural resources.

It is hardly the stuff that world crises and major power conflicts are made of, but it has all the elements on a minor scale. And it shows how underlying conflicts of interest can erupt unexpectedly into violence, and what is now available to keep such global traffic violations from upsetting what order there is.

To start with, traditional fishing communities in both Newfoundland and Spain are hurting badly, seeing their livelihoods worn away as industrial methods and increasingly global competition diminish supplies and undercut prices. There is an agreement on the total annual fishing catch in the North Atlantic, but dispute on how much of it each country should be allowed and especially on what to do about cheating.

Spanish fisheries have something of a reputation for poaching, and have had their quarrels with France and Britain as well as with other countries, especially in Africa. But as a member of the European Union, Spain expects solidarity from its partners and seems to be getting it in Brussels.

Here is evidence that despite the talk of Europe's disarray, the ties can hold when it comes to facing outsiders — not quite the "common foreign policy" of aspiration, but not the old everybody-against-everybody, either.

Canada is worried that Madrid may persuade Brussels to impose EU sanctions in retaliation, which could involve a great deal more than fish. The fear that three major trading blocs were emerging to divide up the world among Enrope, the Americas and Asia has receded since completion of the Uruguay Round of GATT, but it lurks in the background.

Geo-economics is coming to take precedence over geopolitics as national policies move from Cold War concerns of security to issues of trade and jobs. The recent public spat between France and the United States about industrial espionage was an example of how shifting definitions of national interest are putting ever more emphasis on commercial advantage.

There are institutions and established ways of dealing with the quarrels that result. But the question is whether and how they are used, at what point states consider their general relations with foreign powers and their good standing as law-abiding members of the world community more or less important than specific grievances.

Specific grievances seem to be getting the upper hand in many parts of the world of late. Of course, conflict makes news and accommodation seldom does, so the number of disputes that don't boil over isn't evident.

Spain has said it will take the piracy issue to the International Court of Justice in The Hague, where Canada would doubtless be condemned. It does not pretend that it acted legally, but says it was justified not only by its own needs but in the overall interests of the global environment, which doesn't respect borders any more than fish do.

But Brussels is trying to work out an acceptable settlement. Canada has already said it will let the captain and crew go home, although as a matter of principle it insists that the boat's owners post a bond for releasing it. The United Nations has a conference coming up on fishery conservation where there will be an attempt to make new rules.

Doubtless the "turbot war" will be defused, and some kind of reason will prevail. Reason does still exist, and there is proof that the United Nations and international institutions are invaluable. The world does have some fail-safe machinery.

© Flora Lewis.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Push to Peking?

NEW YORK — Colonel John A. Cockerill sends a letter to the Herald from Japan, dated Tokio, March 1. He says: "Japan cannot afford to reject the peace overtures which Li-Hung-Chang will carry, but it is believed here that some jnggling delay will be adopted. The popular heart is set on going to Peking and will not be satisfied otherwise. Active preparations are also being made for a descent upon Formosa. Before peace is settled, Japan will have fastened her clutches upon the richest of Chinese possessions."

1920: Coffee Instead

NEW YORK — Coffee-drinking is the favorite diversion of hotel patrons these wintry evenings, according to Mr. Copeland Townsend, of the Hotel Majestic, who has statistics to show that at the Majestic, coffee sales have increased more than 400 percent since prohibition went into effect. Dance crowds too are resorting to coffee, and it is said that 4 or 5 cups an evening is the usual order.

1945: V-2 Rocket Bombs

LONDON — Permission to disclose that German V-2 rocket bombs have been dropping on London, causing casualties and damage in the world's largest city, was granted by censorship here for the first time today [March 16]. Censorship still forbids publication of anything identifying exact areas where V-bombs land. Despite some damage there has been no dislocation of the city life and people are not unduly impressed by the rocket bombs, which contain a ton of explosive and go off without warning after dropping from a height of 60 miles faster than the speed of sound.

OPINION/LETTERS

Auction All This Thin Air And Cut the National Debt

By William Safire

WASHINGTON — They all laughed at the economist Milton Friedman when he suggested a generation ago that the federal government auction off broadcast licenses, instead of giving them away to political favorites.

The last laugh is his; last week, in the greatest auction in history, bidders for wireless places on a tiny fragment of the broadband spectrum committed nearly $8 billion to the U.S. Treasury.

Based on current uses, the market value of the VHF, UHF, cellular, broadband and narrowband spectrum would be $120 billion. In the coming era, this could hit a half-trillion dollars.

And that's only the beginning of the taxpayers' bonanza in the sale of valuable thin air.

Remember all the talk, eight years ago, of high-definition television, the Japanese invention that was supposed to force us all to replace our television sets? U.S. manufacturers, with antitrusters' blessing, formed a "Grand Alliance" to match the Japanese advance.

Along came an unexpected scientific breakthrough which leapfrogged the analog (feh!) competition into the brave new digital world. This not only produces a knock-your-socks-off picture but expands each TV channel into five or six wireless channels for video, audio, computer data transmission, telephones and every form of communication short of mental telepathy.

Broadcasters smacked their lips at the bonanza. "Advanced television is not just about pretty pictures anymore," Reed Hundt, chairman of the Federal Communications Commission, told Edmund Andrews of The New York Times, one of the few reporters on top of this story. "It's about the digitization of television and a huge range of new services."

It's as if one old oil well gave birth to six new gushers. Broadcasting lobbyists have descended on Congress and the FCC to ensure "flexibility" — that is, to exploit exclusively all the new technology, and to charge viewers for the "ancillary and supplementary" services.

Even if accompanied by payment of rent to the government, the exclusive arrangement sought by broadcasters would be an outrageous taxpayer ripoff.

What is the digitized, divisible channel worth? Larry Pressler, Senate Commerce Committee chairman, gave a hint, suggesting in an op-ed piece that noncommercial licensees had a huge hidden asset: "Public broadcasting stations could rent, sell or make use of the additional channels for other telecommunications and information services."

Based only on current uses, which are primitive, the market value of the VHF, UHF, cellular, broadband and narrowband spectrum ranges around $120 billion.

But in the near future, your television set will combine with your computers and telephone and fax machine in to a single unit you can hang on the wall or fold up in your pocket. That's soon — possibly in the next presidential term.

I have seen not-for-attribution estimates that the market value of the digitized spectrum in that onrushing era will be — hold your breath — a half-trillion dollars, give or take a hundred billion.

Before rushing into any giveaway, or any long-term exclusive rentaway, we need extended, wide-open, thoroughly debated hearings to make certain of three outcomes:

First, a guarantee of spectrum competition is needed. The criterion to determine competition must be scrupulously economic, not jiggered by the government to introduce sexual or racial or ethnic or ideological favoritism. An appeals court has just stayed the FCC from holding auctions that favored minority fronts.

Next, certain rights should be held back. For example, the campaign finance dilemma could be solved justlikethat by putting a right-of-way in the deed setting aside air time, on-line time and direct E-mail advertising for candidates, which could be used or traded or sold by them in election campaigns.

Finally, America should get top dollar for its public property. That means a series of Friedman-style auctions. After the purchases, sophisticated risk-takers and their banking backers can enhance the value of their property at no cost to the taxpayer and with great benefit to the consumer.

Where should the spectrum-sale money go? Toward reduction of the national debt. By recognizing the hidden asset of the spectrum, Americans can ride the wave of the future.

The New York Times.

LETTERS TO THE EDITOR

Adams and Americans

Regarding "Cold Spell: Ulster and the Balkans Come Between Clinton and Major" (Opinion, March 16) by Jim Hoagland:

The difference between Gerry Adams and Yasser Arafat is not (as Mr. Hoagland says) that Mr. Adams delivers on his promises and Mr. Arafat does not. It is that Mr. Arafat arguably represents a real Palestinian constituency, while Mr. Adams represents only a terrorist organization. Mr. Adams does not represent Ireland. The people of Northern Ireland are a minority in Ireland, but Mr. Adams does not represent them. The Roman Catholics are a minority in Northern Ireland, and Mr. Adams does not represent them. He speaks for a minority of a minority. He has no mandate, no constituency, no authority. Why on earth is Gerry Adams feted by Irish Americans?

ROGER HELMER.
Singapore.

Pretend Castro Isn't There

President François Mitterrand of France tweaked the nose of the United States on Monday over its marathon embargo of Fidel Castro's government in Cuba, and more power to him for that. The embargo is indeed "stupid," but that is not the whole story.

Mr. Castro has presided over the ruination of a once vital and productive country. The process started in 1960 with his pronouncements on Communist ideology. Thousands of the best and brightest Cubans left with only the shirts on their backs, and now hundreds of thousands more would like to do the same.

The embargo is wrong because it hurts the Cuban people, agreed. But Mr. Castro's obsession with communism has hurt the island much more, even when the Soviet Union was still a union. Now Fidel is a fossil (although at last he has abandoned his fatigues in favor of a capitalist-style business suit). He is near extinction.

U.S. policy should be to make believe that Fidel Castro isn't even there and go direct to the Cuban people with aid. The United States might have to channel this help through the Cuban government — to wit, end the embargo. It should be made clear that this is happening in spite of Mr. Castro and not because of him. It is the humane and proper thing to do.

EDWARD RAPP.
Duras, France.

About Turkish Democracy

Regarding "Modern Turkey Is Part of Europe, and Increasingly So" (Opinion, March 7) by Tansu Ciller:

The prime minister of Turkey tries to persuade readers of the attachment of her government to democratic values. Let me remind you that today, more than 100 journalists, authors and university professors are in Turkish jails, convicted under articles 6 and 8 of the so-called Anti-Terror Law of disseminating "propaganda aimed at the unity and territorial integrity of the Republic of Turkey." In fact, they are imprisoned and fined for their writings in newspapers and books in favor of the Kurdish population.

The state security courts notoriously sentence defenders of Kurdish rights as "supporters of terrorism" and "propagandists." The Anti-Terror Law is systematically used to suppress freedom of expression.

Among the prisoners is Haluk Gerger, a writer, journalist and member of the executive committee of the World Federation of United Nations Associations. He was sentenced to one and a half years in prison and a fine of 208 million Turkish lira (about $5,000). As he refused to pay the fine, it was converted to three additional years of imprisonment. Our campaign to free him has produced no results.

Prime Minister Ciller had better push through Parliament an amendment (presently shelved) to abrogate relevant articles of the Anti-Terror Law. For now, Turkey is a part of geographical Europe but not of democratic Europe.

MAREK HAGMAJER.
Secretary-General.
World Federation of United Nations Associations. Geneva.

Australia and Timor

Regarding "Making a Tardy Issue of East Timor" (Opinion, March 6) by Richard Woolcott:

The writer's arguments are flawed. The Australian variant of East Timorese self-determination is the same one the Indonesian government uses. Accepting Indonesian sovereignty over East Timor, as Mr. Woolcott does, is quite cynical. And blaming Portugal is the pot calling the kettle black.

The talks between the various Timorese factions next month in Vienna will, in fact, be a step toward Timorese self-determination.

LIEM SOEI LIONG.
Surrey, England.

The Humble, Contrite Face Of a Former Racist Symbol

By Colman McCarthy

WASHINGTON — In the annals of religious and political conversions, few shiftings were as unlikely as George Wallace's. In Montgomery, Alabama, last week, the once irrepressible governor — now 75, infirm, pain-wracked and in a wheelchair since his shooting in 1972 — held hands with black Southerners and sang "We Shall Overcome."

What Mr. Wallace overcame is his past hatred that made him both symbol and enforcer of anti-black racism in the 1960s. On March 10, Mr. Wallace went to St. Jude's Church to be with 200 other people marking the 30th anniversary of the civil rights march from Selma to Montgomery.

It was a reaching-out moment of reconciliation, of Mr. Wallace's asking for — and receiving — forgiveness. In a statement read for him (he was too ill to speak), Mr. Wallace told those in the crowd who had marched 30 years ago:

"Much has transpired since those days. A great deal has been lost and a great deal gained, and here we are. My message to you today is, welcome to Montgomery. May your message be heard. May your lessons never be forgotten."

MEANWHILE

In gracious and spiritual words, Joseph Lowery, a leader in the original march and now the president of the Southern Christian Leadership Conference, or SCLC, thanked the former separatist "for coming out of your sickness to meet us."

"You are a different George Wallace today," he said. "We both serve a God who can make the desert bloom. We ask God's blessing on you."

This scene at the church of St. Jude — patron saint of hopeless causes — invites an obvious and skeptical question: Was Mr. Wallace, the one-time spewer of venom — sincere? Or was it nothing but a ploy to avoid being embedded in history as the racist who blocked a schoolhouse door?

The evidence suggests genuineness. In 1979 at the Dexter Avenue Baptist Church in Montgomery — where Martin Luther King Jr. was pastor in the 1950s — Mr. Wallace made an unpublicized and unannounced Sunday morning visit to the congregation. As recounted by Stephen Lesher, in his 1994 book, "George Wallace: American Populist," the former governor was pushed up the aisle and spoke: "I have learned what suffering means. In a way that was impossible [before the shooting], I think I can understand something of the pain black people have come to endure. I know I contributed to that pain, and I can only ask your forgiveness."

In 1982, Mr. Wallace expressed the same sentiment before the SCLC. He has apologized during a television interview. In 1987 he reconciled and prayed with the Reverend Jesse Jackson.

In Mr. Wallace's last term as governor in the late 1980s, he hired a black press secretary, appointed more than 160 blacks to state governing boards and worked to double the number of black voter registrars in Alabama's 67 counties. In part, it was the politics of patronage — in his last race for governor he won with 60 percent of the vote and well more than 90 percent of the black vote — but on a deeper level it was using his waning political power to bond with those he once scorned. Tuskegee Institute responded by giving him an honorary degree.

Stephen Lesher saw Mr. Wallace's change as revealing "a humanity too often lacking in his actions: alone and crippled, forced to introspection for the first time in his life, he realized that though he had purported to be the champion of the poor and the helpless, he had trampled on the poorest and most helpless of all his constituents — the blacks."

By word and act, George Wallace comes close to being a living example of one of Martin Luther King's most enduring sermons, delivered at Christmas 1957 at the Dexter Avenue Baptist Church. It was on forgiveness as both a theological virtue and a practical way of life.

"Forgiveness," Mr. King said, "does not mean ignoring what has been done or putting a false label on an evil act. It means, rather, that the evil act no longer remains as a barrier to the relationship ... While abhorring segregation, we shall love the segregationist. This is the only way to create the beloved community."

George Wallace is as much a part of that community as any other repentant who seeks and receives forgiveness. Mr. Wallace didn't create segregation. For much of his early political life, anti-black racism was constitutional, as it has been for most of America's life.

How many more Wallaces still need to come forward and show the courage of asking forgiveness? Whatever the number, no shortage exists of largehearted blacks like Joe Lowery willing to ask God's blessings for them.

Washington Post Writers Group.

BOOKS

A VOID

By Georges Perec. Translated from French by Gilbert Adair. 304 pages. $24. Harvill/Harper Collins.

Reviewed by Walter Abish

GEORGES PEREC'S preferred representation of life was the elusive, artfully constructed conundrum — an unlimited mystery that engages the reader as much as it animates, in several of his books, the very characters. The customary, the everyday is subsumed by the question, why, how and to what end? Questions that never receive a satisfactory response.

In Perec's books everything ultimately leads to obfuscation and concealment. In an earlier book, "W, or the Memory of Childhood," two parallel stories — one, a Delphian allegorical tale, the other various autobiographical fragments including finely drawn descriptions of Perec's early childhood in the French Alps, where he was hidden during the German occupation — are recounted with a formal constraint that disallows any display of emotions. What we have instead is a chilling clarity, as structure is made to carry the full weight of Perec's emotional communication, including the fractional mention of the death of his parents, both Jewish (his father, a soldier was killed during the German onslaught in 1940, and in 1942 his mother, despite her being a war widow, was shipped to Auschwitz, from where she never returned).

When in 1967, in what was to be a significant step in his career, Perec became a member of OuLiPo, which stands for Ouvroir de Littérature Potentielle (Workshop for Potential Literature), that group was a small organization of writers, poets, literary historians and mathematicians, intent on investigating the many stratagems and constrictive devices, such as the palindrome and the lipogram, that have been applied over the centuries by writers seeking to expand textual possibilities. OuLiPo not only generated ideas, it led Perec to the lipogram — the art of writing a text with one or more letters of the alphabet missing — and the following year it enabled him to write "La disparition," now translated as "A Void."

He may have chosen the constrictive form of the lipogram for any number of reasons, not least of which was that it enables the writer, in the words of Rimbaud, whose lipogram-poem appears in the novel, "to express the inexpressible." It is also, it should be noted, an ideal vehicle for hiding the inexpressible.

The history of the lipogram dates from the ancient Greeks. Its many more recent practitioners include Mallarmé, Rimbaud, Thomas Hood and an American, Ernest Vincent Wright, who omitted the letter "e" from his novel "Gadsby," published in 1939. Indeed, Wright may have served as a model for Perec, for he is referred to a number of times in "A Void" as "The Boss" to highlight his significance.

On reading "A Void," which is distinguished by the noticeable omission of all words containing the letter "e," the question arises: Can this be a serious undertaking or is it just plain tomfoolery, balderdash, drivel? For, given the constraints, language is severely mangled, and a certain silliness becomes unavoidable. The book opens with the novel's anti-hero, fittingly named Vowl, consulting an otolaryngologist for a cure to his chronic insomnia, and being talked into a questionable sinus operation. For six months, as Vowl recovers, he keeps a diary in which he enters the trivial everyday events of his life, omitting nothing. Then, once he has mailed the 26 books of the diary to an acquaintance, Vowl disappears on All Saints' Day.

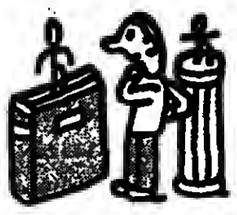
"A Void" is parodic and farcical, and at the same time, as it underscores the difficulties of proceeding in this e-less landscape, it encourages the reader to unravel the many false leads to this absurd quest, for a quest it is.

But a quest to what end? Surely not Vowl, whose disappearance provides the pretext for the quest, for "A Void" is a construct, a deliberate artifice, a mystification in search of a decoder. Nothing is what it truly appears to be. There is not so much a subtext to interpret as there is a buried text, something the author is at pains to conceal from the reader and, quite possibly, even from himself.

"A Void," in Gilbert Adair's masterly translation, may be an invitation to a misreading, but it is decidedly worth the journey for the intrepid reader.

Walter Abish, whose books include "Alphabetical Africa," "How German Is It" and "Eclipse Fever," wrote this for The Washington Post.

WHAT THEY RE READING



• **Philip Rylands**, deputy director of the Peggy Guggenheim Collection in Venice, is reading *"Looking at Giacometti"* by David Sylvester.

"This is a very special book, combining the author's personal relationship with the artist, his scholarship and connoisseurship. It's a great way of looking at difficult works of art." *(John Brunton, IHT)*

BRIDGE

By Alan Truscott

IN the diagramed deal, the opening one-club bid was Precision, strong, artificial and forcing. East's overcall of one diamond was an oddity: It showed either both major suits or both minor suits. North-South arrived in four spades and South had to work hard for 10 tricks.

The opening club lead was won with the ace, and a heart was ruffed. The club king was led and ruffed by East. South overruffed and was sure that East held the major suits. A diamond was led to the ace and the club queen was led. East ruffed with the nine, and South threw her remaining diamond rather than overruff.

East returned a trump to dummy's queen, and a diamond ruff was followed by the heart ace. The position was then:

NORTH (D)
♠ A Q 6
♡ —
◇ A J 8 7 6 4
♣ K Q 10 4

WEST
♠ —
♡ K 7 2
◇ K 10 3
♣ J 9 8 7 6 5 2

EAST
♠ K 10 9 7 4
♡ J 9 8 5 3
◇ Q 2
♣ 3

SOUTH
♠ J 8 5 3 2
♡ A Q 10 6 4
◇ 9 5
♣ A

Both sides were vulnerable. The bidding:

North	East	South	West
1 ♣	1 ♡	1 ♠	Pass
2 ♠	Pass	2 ♡	Pass
3 ♣	Pass	3 ♡	Pass
3 ♠	Pass	3 N.T.	Pass
4 ♠	Pass	Pass	Pass

West led the club nine.

NORTH
♠ A
♡ —
◇ J 8 7
♣ 10

WEST
♠ —
♡ K
◇ K
♣ J 8 7

EAST
♠ K 10
♡ J 9 8
◇ —
♣ —

SOUTH
♠ J 8
♡ Q 10 6
◇ —
♣ —

South ruffed a heart, bringing down the king, and ruffed a diamond. The heart queen scored the 10th trick, and she gained 13 imps when a somewhat ambitious six-spade contract failed in the replay.

LEISURE

THE MOVIE GUIDE

Ron Philips

Sean Connery and Laurence Fishburne in a scene from "Just Cause."

Just Cause

Directed by Arne Glimcher. U. S.

The crime thriller "Just Cause" has been directed so antiseptically that it lacks all sense of lifelike detail. Despite good looks, it offers a textbook example of direction (by Arne Glimcher) that's utterly out of sync with its subject matter. All the actors are immaculately barbered, whether they are in the groves of academe or on death row. A Florida swamp is pbotographed so crisply that it seems to have no humidity. The swamp's alligators look animatronic. Their eyes are light bulbs. This police story didn't need alligators, anyhow. Bobby Earl Ferguson (Blair Underwood) is arrested for murder and his sweet, humble, actressy grandma (Ruby Dee) travels by bus to enlist the aid of Paul Armstrong (Sean Connery), a distinguished Harvard Law School professor. Dropping everything, Armstrong takes the case. He is advised by his wife (Kate Capshaw) that helping Ferguson will put him "in the real world." "Just Cause" displays no inkling of where that might be. Laurence Fishburne, who outshines most of the material he's given, brings this film its only excitement. *(Janet Maslin, NYT)*

L'Emigre

Directed by Youssef Chahine. France, Egypt.

The biblical tribulations of Joseph and his jealous brothers inspired the Egyptian director Youssef Chahine to make a modern, popular movie without the benefit of a Hollywood budget. A bearded patriarch (Michel Piccoli) lives in the desert with his shepherd sons; his favorite, Ram, the youngest (Khaled El Nabaoui), is tested, tricked and punished mercilessly. Escape comes in a violent form when the brothers beat Ram and leave him for dead in the hull of a boat that sails for Egypt. His cleverness and beauty win him a place in the Pharaoh's court and the household of Amihar (Mahmoud Hemida), a commander of armies. Ram returns to the desert, on the Egyptian side, and makes miracles, cultivating wheat, saving the people from famine. Chahinehas captured the passion of a self-made man from the Third World, the drama of exile to an opulent society. The director has created a vibrant fresco with characters that ring true. And this is the miracle.
(Joan Dupont, IHT)

Naran

Directed by Makoto Shiina. Japan.

Makota Shiina, a popular author and sometime film director, took his crew all the way to Mongolia to make this interesting movie about a small boy and his big ambition to win the boy's horse race at the summer festival. It is to the director's credit that we are not once reminded of "National Velvet." Also, the little boy does not win the race and is winningly philosophical about it. As played by the young actor Ganboldin Baasankhuu, he is, in fact, a very real little boy. All of the Mongolian actors are extremely good. They have an extraordinary ease before the camera and the ability to convey real emotions with restraint and economy. Not always so the director. He cuts away to Disneyesque close-ups of cute animals and pretty flowers and is personally responsible for having commissioned a truly dreadful score by André Gagnon — new age meanderings that have nothing to do with Mongolia, or anything else. But it isn't often that we get to see this wildly beautiful country and these winning people so closely.
(Donald Richie, IHT)

It's That Time of Year in Amsterdam

By Daralice D. Boles

AMSTERDAM — It's tulip time in Amsterdam, and every Amsterdammer who is not nibbling on raw herring, another springtime tradition, will have in hand the telltale white paper package filled with tightly closed buds.

The more exotic and expensive varieties can be enjoyed en masse at the Keukenhof, a 70-acre (30-hectare) garden of 6 million bulbs in Lisse, a half-hour south of Amsterdam. In town, too, flowers are everywhere: in outdoor stalls or in greater concentration at the floating Flower Market on barges on the Singel by the Muntplein.

Pastry and candy shops also outdo themselves in the spring in anticipation first of Easter and then of Queen's Day, a national holiday on April 30. It's worth a stroll by Kwekkeboom (36 Reguliersbreestraat) or Errol Trumpie (46 Leidsestraat) to see the solid chocolate Easter baskets, the marzipan bunnies and the pastry parade.

The spring calendar of the Rijksmuseum includes an exhibition of 19th-century Japanese prints by artists such as Hokusai and Hiroshige. "The Age of Elegance: 18th-Century Paintings From the Rijksmuseum" runs from April 29 to Sept. 24. For information, call 673-2121 (the dialing code for the Netherlands is 31; the code for Amsterdam is 20).

"Alfa Romeo: La Bellezza Necessaria" runs through April 2 at the Stedelijk Museum, 873-2911. The exhibition features 10 automobiles from the 1930s up to the 1995 Spider, together with original drawings, design documents, photos and films.

Next door, the Van Gogh Museum, 570-5200, has opened its renovated temporary exhibition space on the third floor with a show on the French Impressionist Jean-Louis Forain.

The Concertgebouw (671-8345) has started a Sunday morning series featuring various ensembles in a mainly classical repertory, such as Beethoven's Piano Trio in D and Rachmaninoff's Piano Trio in G, to be performed by the Osiris Trio on April 2 at 11 A. M.

Other highlights of the spring season include performances by the violinist Itzhak Perlman on April 26 at 8:15 P. M. and the pianist Alfred Brendel on June 11 at 8:15. The Wednesday lunch concerts at 12:30 in the Kleine Zaal are free. Box office: 671-8345.

The Info-Line (675-4411) explains what tickets are available for the next 24 hours.

Through March, the Muziektheater, 3 Amstel, 625-5455, will alternate performances of Arnold Schoenberg's "Trilogy" by the Netherlands Opera (March 22, 26, 28 and 30 at 8 P. M. and next Sunday at 1:30 P. M.) and a new production of "Sleeping Beauty" by the National Ballet (Saturday and March 20, 21, 23, 24, 27 and 31 at 8 P. M.; March 26 and 29 at 2 P. M.). On April 3, 4, 6 and 7 at 8:15 P. M. the ballet revives the drama-dance "Shamrock" by the American choreographer Carolyn Carlson, and the opera finishes a run of Rossini's "L'Italiana in Algeri" (April 21, 26, 29 at 8 P. M. and April 23 at 1:30).

The Netherlands Tourist Bureau (known as VVV, for its initials in Dutch) publishes a series of six city walks, lasting from two to four hours, that provide a synthesis of social, political and architectural history for only $1.75 each. "Jewish Amsterdam" starts and finishes at the Jewish Historical Museum, tel. 626-9945, worth a visit in its own right, both for its site — four 17th-century and 18th-century synagogues — and its exhibitions on Jewish life in Amsterdam, past and present. Admission is free.

One of the newer tours covers the Plantage, a district of tree-lined boulevards and botanical gardens that forms a sharp contrast to the tight, canal-bound downtown. Another topical tour covers maritime Amsterdam, while a fourth explores the Jordaan, Amsterdam's Soho. This once working-class neighborhood is fast gentrifying, with new boutiques and cafés lining the narrow, crooked streets.

Close by the Jordaan, at the Anne Frank House, 263 Prinsengracht, 626-4533, is a newly found letter written by Anne's father, Otto, to an English cousin after his release from Auschwitz, but before he had learned of his family's fate.

Many moderately priced hotels occupy restored townhouses along the canals. They are small, scenic and popular, so book as soon as possible. The Netherlands Board of Tourism publishes a hotel guide for Amsterdam, and reservations can be made through the Netherlands Reservation Center, (70) 317-5454, fax (70) 320-2611.

FOR Dutch home cooking, try Keuken van 1870, 4 Spuistraat, 624-8965, where the portions are huge, the prices low and the taste typically Dutch, from the sausage with mashed potatoes and gravy to vegetable stew and split-pea soup — with a glass of beer or wine and good Dutch coffee. Lunch or dinner, served from noon to 8 P. M. will cost $10 a person.

On the other side of the city, and a world away in atmosphere, Café De Jaren, 20 Nieuwe Doelenstraat, 625-5771, is bigger and brighter than the typical Dutch "brown café." You can sit for hours nursing a cup of coffee or a beer and watch tour boats glide by on the Amstel River. A bowl of soup and a broodje, cheese or meat on a Dutch roll, costs $6. More expensive meals are available either in the café or, starting at 5:30 P. M., in an upstairs restaurant, whose conventional but tasty menu runs from grilled steaks and salmon to an elaborate salad bar. Expect to spend $18 a person with a glass of beer or wine.

Amsterdam is known for its Indonesian restaurants. One of the best is Speciaal, 142 Nieuwe Leliestraat, 624-9706. Reservations are essential as the restaurant is small. If you've never tried rijsttafel, a sampling of up to 20 different Indonesian dishes, do so now, for $23.50 a person, plus a $2.50 beer.

Expect to spend the evening over a leisurely dinner at Bordewijk, 7 Noordermarkt, 624-3899, where most diners seem to keep their table for the night. The bistro, designed by a Dutch furniture designer, Rob Eckhardt, has curved wood walls and a colored marquee. It is very popular, so reservations are essential.

The menu ranges from pumpkin soup with calf's sweetbreads sausage to monkfish in bacon with wild mushroom ravioli and parsley butter. The wine list is extensive. Dinner is at least $50 a person à la carte with wine, but set menus of three to five courses are available from $36.

Daralice D. Boles, who moved to London recently after living in Amsterdam for two years, wrote this for The New York Times.

HEAR THIS

■ The Handel House Trust, which seeks to create a museum in the musician's London residence, was not amused to find out rock fans want a plaque placed on the house next door in the name of Jimi Hendrix. "I detect a certain musical snobbery here," a Hendrix estate spokesman told a British paper.

2 Fairy Tales, Sweet and Lovely

By Suzy Menkes
International Herald Tribune

PARIS — Two fashion fairy tales were sugar-spun in tulle and lace. One was sweetness and light — a parade of pretty pink shoes and baby blue socks peeping out of a long tulle skirt.

The other had chiffon-weight mohair coats in sweet-and-sour colors against a decor of glowing Japanese lanterns in an enchanted forest.

And guess which was the work of Karl Lagerfeld and which of Rei Kawakubo? It was the Japanese designer who lighted up the fall season with her magical parade of cobweb-light layers, felt coats with paint-splash patterns and embroidered apron dresses in a show she described as "sweeter than sweet."

Paris Fashion

While Lagerfeld's Chloé show Thursday had more real clothes than in previous seasons, there was no clear focus.

"Dream-like, a fairy tale — like a lantern-party in winter," said Lagerfeld, referring to the striking decor. The lantern theme was repeated in bold prints and in the rounded skirts.

Lagerfeld is no longer looking to the past for his romantic vision of Chloé. The opening mohair coats edged with satin over draped satin dresses were the luxe, light-handed cocktail clothes this line used to be about.

Then the collection dipped and dived, offering paneled-jackets à la Chanel, the metallic lurex Lagerfeld showed last week for Fendi and then the dirndl shirts under brief jackets. Best were coats with caped-shoulders, which seems to be a Paris trend.

Moore/Thomas

Chloé's featherweight mohair coat and draped dress.

But there was no clear fashion message in the lacy knits, the lace dresses or even in the switch from sharp orange to dusty colors like pale mauve. And this fairy tale needed a better ending than folklore embroideries in a sea of mohair.

With its unicorn-spike hairstyles, crinoline skirts and cascading ruffles, Comme des Garçons was in Wonderland. Alice herself might have worn a lacy embroidered pinafore over a gingham checked slip or the wool-lace knits with daisy-wheel patterns.

But like all great fairy tales, the show had a disturbing undertone: cape jackets banding the shoulders like a straitjacket and often a shadow of something darker and heavier underneath the mist of tulle.

But that was Kawakubo's conception. She played the pretty colors, the embossed knits, the rose-petal neckline against severe and simple lines, as though she were abstracting symbols of prettiness. It was a strong statement about women yearning for prettiness — rather than a simple parade of clothes.

Yohji Yamamoto's hypnotic, somber show also suggested a hidden agenda. There were uncomfortable reminders of the Kobe earthquake as triste models walked through a blood-red velvet curtain in long dark coats, with open seams scarring the arms. Hefty coats in boiled wool were as fiery as molten lava or as black as charred coal.

You could read the submerged sexuality of the film "The Piano" in Victorian crinoline coats, cut away at the back or under the arms revealing the body.

WITHIN this inscrutable drama of dress, were tailored coats, curving jackets and slender knits. But should they have been so shrouded from the audience for the sake of spectacle? And coats with no backs seem a designer indulgence we have seen before.

Martin Margiela, the sober deconstructionist designer, sending out a witty show in a circus tent? And offering incisively cut coats, tailored jackets and a palette of coral and raspberry colors? Could this be for real?

Margiela's return to the runway after several still-life presentations had powerful, wearable clothes from the precise capes to the panne velvet skirts in shades of cyclamen-pink or raspberry sorbet.

There was just one gimmick: Each model had her head masked in a gauze scarf. It was a neat riposte to the supermodel takeover of the runways and it put the focus where it matters: on great clothes.

Rifat Ozbek was in cyberspace where cosmonauts in white suits meet Lucy in the Sky with Diamonds. He mixed futuristic and hippie — quilted nylon jackets, printed velvet pants, granny-flower prints on sleek satin jackets, neon sports shorts and black suits sprouting dark green cock feathers.

Chaos? Well, that is how clothes are worn on the club scene and the pieces will be sold separately. Ozbek also tempered the wild elements, so contrasting fake-fur sleeves were reduced to a mildly different texture for the sleeves of the jackets he cuts into lean, mean shapes.

Mariot Chanet offered a simple show, but the designer duo's mix of linear tailoring, fitted to the body and fluid asymmetric dresses in stretch chiffon, do not show up on the runway. Except when they offer a show-stopper: a dress bound at the hips that then slithered down to a train.

Retailers are divided over hyper-creative shows. Dawn Mello, president of Bergdorf Goodman, said she was "frustrated" by Yohji's and Comme's presentations, when she was looking for clothes to buy. But Joyce Ma from Asia said of Yohji: "Isn't that what creativity is supposed to be about?"

PHOTO PATRICK DEMARCHELIER

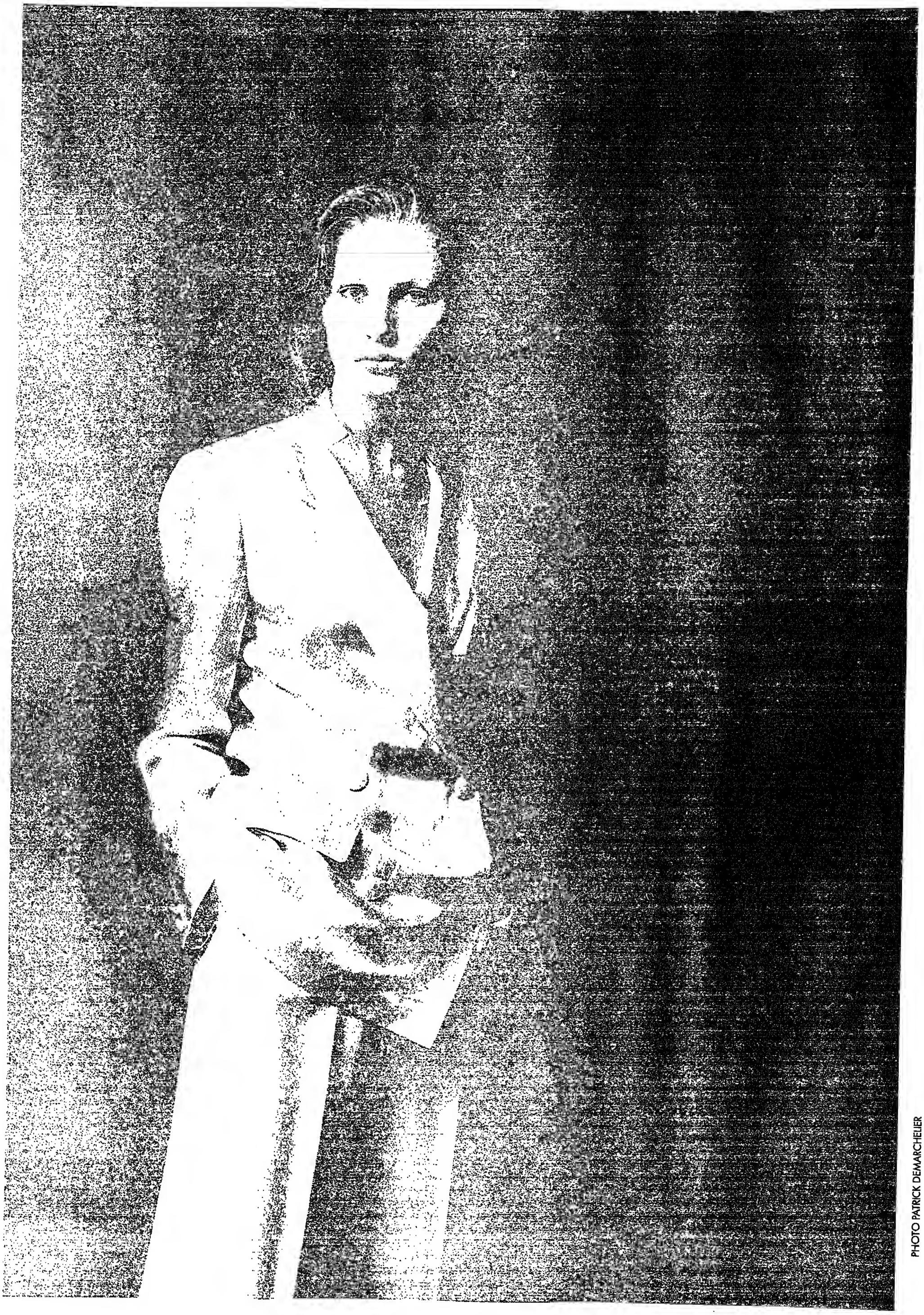


PHOTO PATRICK DEMARCHELIER

U.S. Passengers Rate the Airlines

By Roger Collis
International Herald Tribune

AMERICAN frequent travelers prefer foreign international airlines to their domestic counterparts and rate many single-cabin regional carriers higher than major domestic lines. They believe that the cost of flying has come down since 1990 but want to see improved comfort — wider, roomier seats, more legroom and better air circulation in the cabin.

These are some of the key finding of the 1995 Zagat Airline Survey of 46 U. S. and foreign carriers (to be published in April as part of Zagat U. S. Hotels, Resorts & Spas Survey, $19.50). The survey is based on a poll of 9,394 frequent travelers, including 667 travel industry professionals (travel agents, meeting planners, corporate travel managers) conducted last summer by Roper Starch Worldwide Inc. Respondents are mainly middle- and upper-income professionals and business executives with an average household income of $135,000 who have flown on six different airlines (four domestic and two international carriers) in the last two years.

Zagat is published by a husband and wife team — Tim and Nina Zagat — who brought out the first Zagat New York Restaurant Survey in 1979.

"Our main project was this hotel book — business lodgings in some 60 markets in the U. S. plus vacation resorts and spas," says Allan Ripp at Zagat in New York. "But the write-in comments on airlines were so voluminous, so opinionated, that we realized we'd tapped into a vein that had been ignored."

Zagat rates airlines on four criteria (comfort, service, timeliness and food) using a 30-point scale — 26-30: "Extraordinary to Perfection"; 20-25: "Very Good to Excellent"; 10-19: "Good to Very Good," and 0-9: "Poor to Fair." The "Overall Rating" is the average of the individual ratings. And a "Bang for Buck" rating is given for each airline in relation to "perceived value." Airlines are ranked as "Domestic" (U. S. airlines flying domestic or international routes) and "International" (foreign airlines). Then both are ranked in a grand overall rating.

Which is pretty boring until you read the entries for each airline, laced with respondents' quotes. "We won't use a quote unless it's a solid reflection of a rating; we won't just use a witty quote to bury an airline if it's not deserved," Ripp says. "We'll also use conflicting quotes to point out whether a review is mixed or uniform. Your question becomes very valid in the middle range, with American and Delta, where reviews may read a lot better than their ratings indicate. But look at Aeroflot on the one hand and the high ratings of Swissair, Japan Airlines, and Singapore Airlines — a high consensus of rave opinions."

Indeed, Singapore Airlines has the highest overall rating of 24.85 ("unequaled service," "solicitous attendants known for

The Frequent Traveler

greeting passengers by name," "should be giving lessons on how to run an airline") followed by Swissair — top-rated European carrier — with 23.9 ("not warm and cuddly" but "first choice" for trans-Atlantic travel with "outstanding food" though "rather expensive") and Cathay Pacific with 23.39 ("crew gives the royal treatment even in coach" with "good legroom").

International airlines took nine of the top 10 overall ratings — four of the top seven being Asian carriers.

Highest rated among U. S. airlines is Midwest Express — a regional carrier based in Milwaukee — with a score of 23.8, ranking No. 4 overall ("Rolls-Royce of airlines"; "single-class cabins means everyone gets first-class treatment" at "economy prices"). Alaska Airlines (20.9), the next highest U. S. domestic carrier ("truly fun to fly" with "food you really want to eat"), ranking No. 13, is sandwiched between British Airways ("classy" though some find it "snooty" with "appalling food") and Air France ("Gallic charm with a bit of indifference").

Japan Airlines (22.96) at No. 5 ("ultimate in service and pampering" with a "marvelous business class" and "great noodles and vegetarian food") is followed by Qantas (22.41), which "makes a 15-hour trip to Sydney seem like fun." Virgin Atlantic (21.85) is "enjoyable" and "unique" along with a "rock 'n' roll party spirit" and "relatively cheap" while Lufthansa (21.49) is "on time and in control — the BMW of the air."

The major U. S. airlines don't show up until the middle of the pack. American (18.16) comes in at No. 19 ("good old standby," "treats frequent fliers well" but "declining service," "no legroom" and food that "stinks"); Delta (18.10) ranks 20th ("business-like and efficient" but "nothing outstanding" although a "generous FFP" and "good scheduling"); followed by United (17.35) at 22 ("an old standby that does its job"); Northwest (16.37) at 29 ("on the upswing," "trying hard" with a "generous FFP") and TWA (16.31) at 30 (service "has picked up from awful to acceptable" and "vile food" but "occasionally offers great bargain fares" plus the "most perks" for frequent fliers).

Bringing up the rear are Air India (13.07) at 40 ("long delays" and "terrifying planes"), Olympic (13.02) at 42 ("a smoker's delight" and "even the gods have given up"); while Aeroflot (5.99) comes in last at 46 ("this is what they mean by a wing and a prayer," but at least the cabin attendants know how to "subdue raving drunks and repair seats").

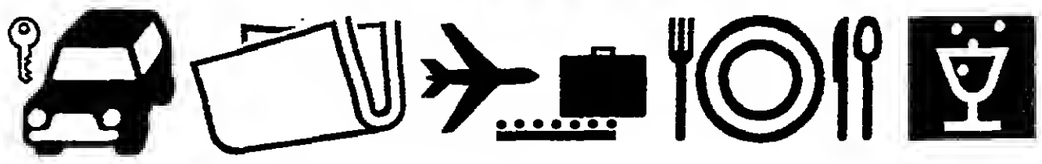
A PROBLEM with the survey is that choosing an airline involves far more complex criteria than deciding where to eat: which class you fly, whether you get an upgrade, FFP perks, how full the plane and what happens on the ground make a lot of difference to the way you view an airline. Airport hassle is the nightmare.

"Part of the nightmare. People didn't complain so much about airports," says Tim Zagat in New York. "What they really complained about was being in a cattle car; the physical side of being on a plane is what bothered people the most — primarily economy class and domestic U. S. travel. When we did this four years ago, the major complaint was delay, and price. And now it's comfort — overwhelmingly. Some airlines are doing better on that and it's showing in their ratings."

Small regional airlines with single-cabin service take six of the 10 top ratings among domestic carriers; with Midwest Express, Alaska Airlines and Kiwi International (flying between Newark, Florida and Puerto Rico) taking the top three places.

"Domestically, that's the interesting thing that comes out of the survey," Zagat says. "The Americans, the Deltas, the Uniteds, are still flying about the same kind of thing, doing it at lower prices and more efficiency, but achieved in part by squeezing more people into the plane. These small airlines are having a major impact, keeping the major domestic carries under enormous pressure."

AT A GLANCE: GOOD TRAVEL DEALS



Carrier/Hotel	Location	Deal
AIR CANADA	Middle East/Eastern Europe	Double mileage for Aeroplan FFP members flying business class with Austrian Airlines from Vienna to Eastern Europe and the Middle East. Until March 31.
AIR INDIA	London to Bombay/ Delhi or New York	Two-for-one in full-fare first or business class; or pay full business fare and get automatic upgrade to first.
AIR NEW ZEALAND	New Zealand	Air pass for three to eight internal flights costs from $290 to $747. Must be bought before entering the country.
EL AL	United States to Israel	FFP members making two paid round-trips to Israel within 12 months earn an economy round-trip from Newark to London.
EVA AIR	London to Bangkok/Taipei	Two-for-one in first or business class when you pay full fare. Or an upgrade from full-fare business to first class. Subject to availability. For travel starting by April 8.
HILTON	Shanghai	Single or doubles for $153 a night. Includes airport transfers and late check-out. Until March 31.
IBIS HOTEL DARLING	Sydney	Introductory rate of 100 Australian dollars ($75) per night includes breakfast for two plus parking. Until March 31.
INTER-CONTINENTAL/ DELTA AIR LINES	Worldwide	Members of Inter-Continental's Six Continents Club can claim a companion ticket when traveling first, business or full economy with Delta Air Lines between the United States and Europe or Asia. Until April 30.
JAPAN AIRLINES	Japan	JAL introduces APEX fares (purchased two months to 28 days before traveling) for discounts of 25 to 36 percent off normal domestic fares. APEX fares can be used on one-way flights. From May 9. Not available from Aug. 3 to 22.
HOTEL OKURA	Tokyo	Business Plan offers savings of around 20 percent: singles rate of 26,500 yen ($290) excluding tax and service or an inclusive singles rate of 33,000 yen with taxes, service and Western or Japanese breakfast. Until Sept. 30.
THE MANILA HOTEL	Manila	Suites at 50 percent off published rates. Until Dec. 31.
MIDWEST EXPRESS	United States to Australia	Midwest FFP members can get an economy ticket with partner Air New Zealand to Sydney for 45,000 miles, and a companion ticket for 15,000 miles. For travel between April 1 and July 30.
SAS	Asia	SAS FFP members can now earn points with Qantas and Air New Zealand. Economy tickets earn one point per mile flown; first and business earn double mileage.
SHERATON	Hong Kong	"Tower" rooms for 2,000 Hong Kong dollars single and 2,200 double ($260 and $285) a night includes access to private lounge, breakfast, laundry and pressing. Until Aug. 31.
TWA	Britain to United States	Free upgrade when you pay full-fare business or economy class.
UNITED AIRLINES	Worldwide	Mileage Plus members using an American Express card earn double miles (1,000 per stay) at Radisson Hotels. Until April 14.

Although the IHT carefully checks these offers, please be forewarned that some travel agents may be unaware of them, or unable to book them.

THE ARTS GUIDE

BELGIUM

Brussels
Palais des Beaux-Arts, tel: (71) 30-15-97, closed Mondays. Continuing/To May 21: "Fiamminghi a Roma, 1508-1608: Artists from the Low Countries and the Principality of Liege in Rome during the Renaissance." Features the works of the Flemish artists who traveled to Italy in the 16th century.

BRITAIN

London
English National Opera, tel: (71) 836-3161. British premiere of Alfred Schnittke's "Life With an Idiot." Directed by Jonathan Moore, conducted by Richard Armstrong, with Alasdair Elliott, Louisa Kennedy-Richardson and Quentin Hayes. April 1, 4, 7, 10, 13, 20.
National Gallery, tel: (71) 839-1785, open daily. Continuing/To May 21: "Spanish Still Life: From Velasquez to Goya." 70 still lifes painted in Spain from 1746 to 1828.
Royal Academy of Arts, tel: (71) 494-5615, open daily. Continuing/To April 9: "Nicolas Poussin" and to May 21: "Odilon Redon: Prince of Dreams."

CANADA

Montreal
Musée des Beaux-Arts, tel: (514) 285-1600, closed Mondays. To May 14: "Modigliani: Dessins de la Collection du Docteur Paul Alexandre." More than 350 drawings created between 1906 and 1914 by Modigliani were bought by his friend Dr. Paul Alexandre. The exhibition will travel to Madrid and Rouen, France.

FRANCE

Paris
Musée d'Orsay, tel: (1) 40-49-48-14, closed Mondays. Continuing/To April 30: "Whistler, 1834-1903."

GERMANY

Cologne
Wallraf-Richartz-Museum, tel: (221) 2-21-23-72, closed Mondays. Continuing/To April 17: "Meisterzeichnungen : Von Leonardo bis zu Rodin." A selection of miniatures, drawings and watercolors from the graphic arts collection of the museum, including works by Raphael, Durer, Rembrandt, Ingres and others.

IRELAND

Dublin
Hugh Lane Municipal Gallery of Modern Art, tel: (1) 874-1903, closed Mondays. To April 20: "Obra Grafica Contemporanea Anos 90." Post-1950 Spanish prints by 39 artists. Includes works by Antoni Tapies, Joan Pijuan, Carlos Franco and Miquel Barcelo.

ISRAEL

Jerusalem
Israel Museum, tel: (2) 708-811, open daily. To May 15: "Homage to Kertesz, 1894-1985." A collection of 80 works by the photographer.

ITALY

Venice
Gran Teatro La Fenice, tel: (41) 521-01-61. Bellini's "I Puritani." Directed by Lauro Crismen, conducted by Bruno Aprea, with Mariella Devia, Stuart Neill, Giorgio Zancanaro and Carlo Colombara. March 18, 21, 23, 26 and 28.

JAPAN

Tokyo
Suntory Museum of Art, tel: (3) 3470-1073, closed Mondays. To April 9: "Posters of Women." More than 100 20th-century posters document changes in the depiction of women in Japan and the West.

NETHERLANDS

The Hague
Het Paleis, tel: (70) 3381-111, closed Mondays. Continuing/To April 23: "Russische Avant-Garde 1900-1930." 40 paintings and 30 works by 40 artists, including Malevich, Chagall, Flionov and Rodchenko.

POLAND

Warsaw
National Museum, tel: (2) 621-10-31, open daily. To May 14: "Waist Sashes from Poland." More than 300 pieces from Polish workshops and factories, as well as sashes produced in Turkey and France for the Polish nobility.

PORTUGAL

Lisbon
Teatro Nacional de São Carlos, tel: 346-5914. Puccini's "Tosca." Directed by Paolo Trevisi, conducted by Patrick Summers, with Anmne Tomowosa-Sintow. March 19.

SWITZERLAND

Geneva
Musée Rath, (22) 310-52-70, closed Mondays. To May 28: "Alexej von Jawlensky, 1864-1941." This exhibition brings together 50 paintings, lithographs and drawings by the Russian-born painter who was a member of the Blaue Vier group. It focuses on the artist's Swiss period. The exhibition will travel to Potsdam, Germany.

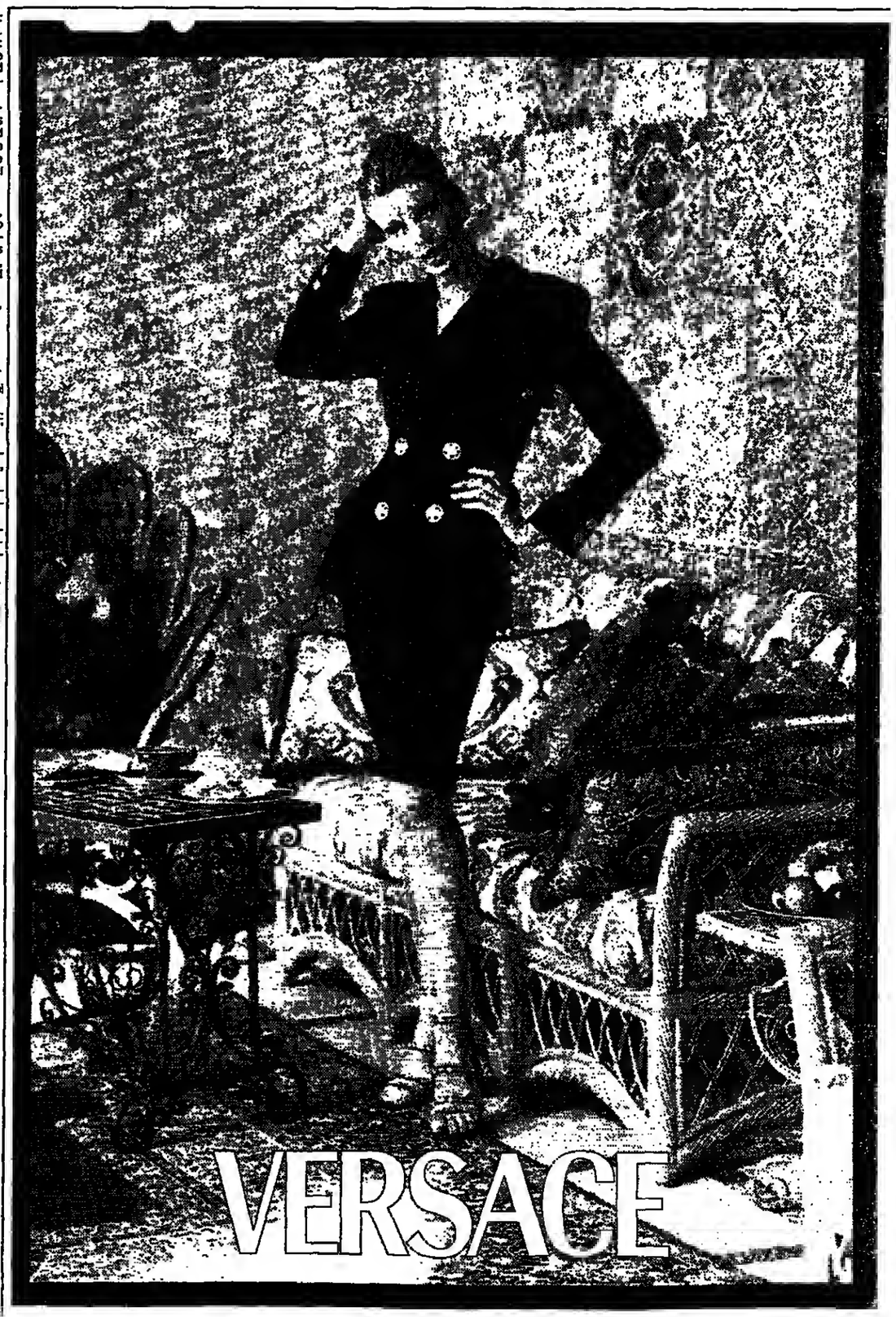
Martigny
Fondation Pierre Gianuada, tel: (26) 22-39-78, open daily. Continuing/To May 14: "Egon Schiele: Huiles, Dessins et Aquarelles." Dedicated to the work of the Expressionist artist.

UNITED STATES

New York
Metropolitan Museum of Art, tel: (212) 570-3791, closed Mondays. Continuing/To May 14: "R. B. Kitaj: A Retrospective." 100 works by the American artist who lived and worked in London for more than three decades.
Metropolitan Opera, tel: (212) 362-6000. A new production of Debussy's "Pelleas et Melisande." Conducted by James Levine with Frederica von Stade, Marilyn Horne and Dwayne Croft. March 23 (premiere), 27, April 1, 4, 8 and 13.
Washington
National Museum of American Art, tel: (202) 357.30.85, open daily. To August 20: "The Color of Abstraction." A showcase of the museum's rich holdings of color-field paintings, particularly by Washington-based artists.

CLOSING SOON

On March 18: "Keith Haring." Tel Aviv Museum of Art, Tel Aviv.
On March 19: "Friedrich Dürrenmatt: Peintures, Dessins, Lithographies." Centre Culturel Suisse, Geneva.
On March 19: "Cy Twombly: A Retrospective." The Menil Collection, Houston.
On March 19: "Lewis Baltz." Louisiana Museum of Modern Art, Humlebaek, Denmark.
On March 19: "Andre Derain, 1880-1954: Le Peintre du Trouble Moderne." Musée d'Art Moderne, Paris.



NYSE

Thursday's 4 p.m. Close

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
		A								
		C								
		D								
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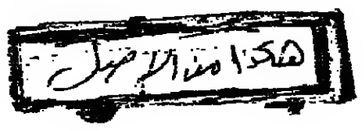
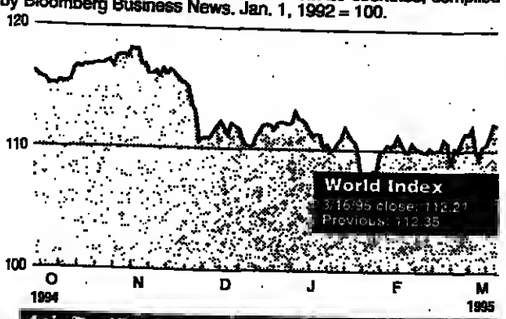


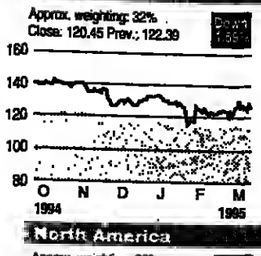
THE TRIB INDEX: 112.21

Down 0.12

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.

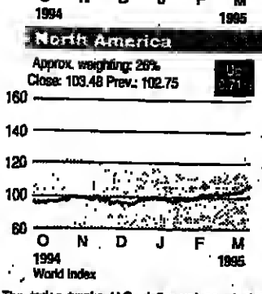


Asia/Pacific — Approx. weighting: 32%. Close: 120.45 Prev.: 122.39. Down 1.55%

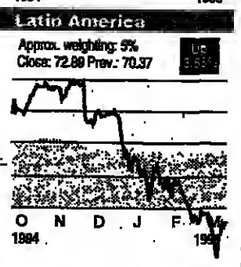


Europe — Approx. weighting: 37%. Close: 118.97 Prev.: 119.00. Down 0.03%

North America — Approx. weighting: 26%. Close: 103.48 Prev.: 102.75. Up 0.71



Latin America — Approx. weighting: 5%. Close: 72.89 Prev.: 70.37. Up 3.55%



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

Industrial Sectors

	Thu. close	Prev. close	% change		Thu. close	Prev. close	% change
Energy	114.79	113.54	+1.10	Capital Goods	115.42	115.14	+0.24
Utilities	113.43	112.14	+1.15	Raw Materials	129.94	129.86	+0.06
Finance	110.40	111.66	-1.13	Consumer Goods	108.62	108.93	-0.28
Services	108.78	108.01	+0.71	Miscellaneous	116.36	117.34	-0.84

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

Mexico's Banks Struggle to Survive

By Tod Robberson
Washington Post Service

MEXICO CITY — Three months of economic turmoil in Mexico have led to a banking crisis generated by soaring interest rates, billions of dollars in loan defaults and overextension of credit.

Financial analysts say the country is heading into a phase that will pinch its 18 banks from two sides: New customers will be scarce because of loan interest rates exceeding 80 percent a year, while bad debts of existing customers threaten to bring down the entire system. The government already has been forced to seize three mid-sized national banks.

The United States and world financial institutions have set stiff austerity measures — helping produce the skyrocketing interest rates — as part of conditions for loans to keep the country from defaulting on its debt. One of the reasons cited by U.S. officials for President Bill Clinton's swift action on loan guarantees was fear over the fragility of Mexico's banks.

President Ernesto Zedillo's government is making no attempt to hide the scope of the crisis. "There can be a very, very serious problem with the banks if this situation is not addressed immediately," warned Alejandro Valenzuela, a spokesman for the Treasury Ministry.

The scene painted by the Mexican government, bankers and financial analysts is one of severe strain in a banking system that rode to seeming prosperity under President Carlos Salinas de Gortari's program of free-market economic reforms from 1988 through 1994. Mr. Salinas gradually privatizated the banks after their seizure in 1982 during Mexico's last major economic crisis.

This crisis, officials and analysts say, is a direct result of high spending and loose-credit policies initiated by Mr. Salinas in hopes of stimulating economic growth. As Mr. Salinas promised his country higher-paying jobs and greater employment opportunities under the North American Free Trade Agreement, the banks responded by loosening credit for business, home and auto loans, while making credit cards easily available for purchases of U.S.-made consumer goods that were flooding into the country.

The result of such easy credit has been a massive round of spending — on borrowed money — that finally has shown up on Mexico's international balance. Mexico's dream of prosperity turned into a real-life nightmare when Mr. Zedillo, confronted with a mounting national debt and dwindling foreign currency reserves, devalued the peso on Dec. 20.

The peso has lost about half its value against the dollar since then. The dollar rose to 7.1500 pesos on Thursday afternoon from 6.6350 pesos at the New York close on Wednesday.

The conditions imposed by Mr. Zedillo to try to pull his country out of economic crisis will have the effect of squeezing the banking system even more. To halt inflation and restrict consumer spending, Mr. Zedillo last week authorized measures that will lead to consumer and commercial interest rates of no less than 65 percent, while averaging more realistically around 80 percent annually. Sliding interest rates on credit card debt now exceed 100 percent.

Already, five of the nation's biggest banks estimate that 10 percent of their outstanding loans are past due, while smaller banks are believed to suffer higher rates of nonperforming loans.

Two major banks — Banamex and Serfin — have announced staff cuts of 25 percent to 40 percent. Another bank is buying two 30,000-square-yard (25,000-square-meter) lots to hold thousands of automobiles it is repossessing for defaults on auto loans. Financial analysts warn that this is just the beginning, with far worse times looming in the weeks ahead.

ABB to Merge Its Rail Unit With Daimler's

By Brandon Mitchener
International Herald Tribune

FRANKFURT — Daimler-Benz AG and ABB Asea Brown Boveri Ltd. announced plans Thursday to merge their rail operations, creating what they called the world's biggest rail-transportation company.

Ownership of the venture, which would intensify competition for major rail projects worldwide, is to be split evenly between the German and Swiss-Swedish companies. The company, to be called ABB Daimler-Benz Transportation, would manage about 50 companies with 22,000 employees in 40 countries. Its order inflow for 1995 is estimated at 8 billion Deutsche marks ($5.7 billion).

The venture, to be based in Berlin, requires European regulatory approval.

"The joint company, by combining the strengths of both groups — Daimler-Benz in transportation systems and mechanical engineering and ABB in electrical engineering — will be one of the leaders in the global rail transportation market," Daimler-Benz said. It estimated the new company would hold between 11 percent and 12 percent of the market.

"Both partners expect the joint venture to achieve a level of profitability not possible separately," Daimler added.

Daimler is to pay ABB $900 million to compensate for the fact that its AEG Bahnsysteme GmbH unit is smaller and less profitable than ABB's rail operation. The AEG unit had 1.5 billion DM in sales in 1993, the last full year for which figures are available, but it had a loss of 923 million DM.

ABB's rail operations, which had sales of $2.92 billion in 1994, made a profit of $140 million after write-offs.

Both Daimler and ABB said the joint venture would be profitable from its start.

Edzard Reuter, chairman of Daimler-Benz, predicted the venture would have an annual turnover of 10 billion DM by the end of the decade.

Neither Daimler nor ABB made any explicit remarks about job cuts, but Mr. Reuter said both companies had a history of making "socially acceptable cutbacks." Industry sources said a "certain restructuring" would be inevitable.

Analysts said the merger made sense for both AEG and ABB and would put pressure on their competitors, primarily Siemens AG and GEC Alsthom.

"Short-term, it's an expensive way for Daimler to get out of the mess it's in," said Adrian Brundrett, an automotive and electrical sector analyst at Bank in Liechtenstein, referring to AEG's losses. "But long-term they'll be the premier company in the business together with ABB."

Daimler-Benz owns about 80 percent of AEG AG, the parent company of the rail unit. AEG's shares finished a 138 DM Thursday, down 1, while ABB stock in Stockholm closed at 587 kronor ($81), up 5. Daimler's stock fell 15 DM, to 633.50.

Two years ago, AEG and Siemens backed away from a planned merger of their rail activities after German cartel authorities expressed reservations.

Kaare Vagner, who heads ABB's transportation division and will be the president and chief operating officer of the new venture, said it planned to build on growing demand for rail operations worldwide.

Ernst Georg Stöckl, the chairman of AEG, is to become head of the supervisory board of the joint venture.

Air France Shakes Up Its Class System

By Barry James
International Herald Tribune

PARIS — Air France unveiled its recovery plan Wednesday, promising passengers more space, more comfort and Gallic flair in a bid to return to profitability by January 1997.

The airline's president, Christian Blanc, said the carrier would replace its first, club and economy classes with new concepts called Espace and Tempo.

Passengers in Espace class will get unprecedented amounts of leg and elbow room and a quiet, stress-free environment, including seats that fold out into beds on long-haul routes, Mr. Blanc said. Tempo passengers will get "a friendly atmosphere conducive to meeting people." The service will be introduced on short- and medium-haul flights in Europe this month and on long-haul flights in the autumn.

Despite a series of strikes at Air France's mainly domestic subsidiary, Air Inter, Mr. Blanc said he was not worried about the possibility of labor disputes disrupting the new service. He said 6,000 cabin and ground staff had undergone intensive training before the launch, and were fiercely proud of the new product.

Mr. Blanc said he was, too. He said it was the first time since taking over the company that he felt like a normal executive showing off a proper business plan. He became president in the autumn of 1993 after a series of violent strikes forced the government to back away from imposing an austerity package.

Mr. Blanc's own recovery plan calling for job cuts, productivity increases and a wage freeze was approved in a referendum by the airline's 42,000 employees last April.

The European Commission later approved a 20 billion franc ($4 billion) bailout package for Air France by the French government, which hopes to return the carrier to profitability and sell it to the private sector. The aid is being challenged in the European Court by the British government and several rival airlines, including British Airways.

Air France has not turned a profit since 1989 and will post a loss of 2.7 billion francs for 1994, Mr. Blanc said. That compares with a loss of 7.5 billion francs for 1993. Mr. Blanc conceded that the airline is not yet out of the woods, but he said it was headed in the right direction.

The airline is spending about 650 million francs on equipping its aircraft with new seats and cabin trim, which Mr. Blanc said should pay for itself within one to two years.

The company said it was not raising fares. It will attempt to increase revenue, however, with a computerized yield-management system it bought from American Airlines. The Espace Fare will correspond to the present full economy fare, while Tempo fares will cover a range of promotional offers. The airline also will introduce a service called Tempo Challenge that will allow travelers to use ground

See STRATEGY, Page 14

WALL STREET WATCH

SEC Tackles the On-Line Come-On

By Susan Antilla
New York Times Service

NEW YORK — The slick pitches that dotted the classified ads of America Online promised, "You can't lose!" For $189 a share, investors could get in on the ground floor of an operation that would yield them a minimum of $60 a week. It was, as the cyberspace ads crowed, "an amazing company."

In cyberfraud land, is there any other kind?

It all sounded terrific to more than 20,000 investors, but the U.S. Securities and Exchange Commission sued Telephone Information Systems and affiliated companies this week, saying that their come-ons in the computer-network realm known as cyberspace for an "American Indian Lottery" were unregistered securities amounting to little more than high-tech pyramid schemes.

Defendants, including Pleasure Time Inc., which also does business under the name Telephone Information Systems, and Group Dynamics Downline wooed investors by promising increasing profits in return for signing on ever-more investors. Such "multilevel marketing" with no underlying product amounted to a "pyramid scheme," the complaint said.

"It's the first time the commission has brought a case in which most of the offer and sale of securities took place in cyberspace," said Stanley B. Whitten, supervisory investigator in the SEC's Chicago office.

Prospective investors were told that by buying a "membership" share in Telephone Information, they would profit from a worldwide telephone lottery that would be set up in conjunction with a native American tribe. The complaint said that no tribe ever agreed to work on the project.

But, as described to investors, members of the public would eventually call a premium-priced telephone number to take part in a lottery, which would yield increasing returns to investors underwriting the project. Half the $7.00 telephone wager would go into the lottery pot, as the complaint described the ad, and the other $3.50 would be divided among the tribe, the investors and operating expenses.

> **'It's the first time the commission has brought a case in which most of the offer and sale of securities took place in cyberspace.'**
> **Stanley B. Whitten, an SEC investigator.**

Mark Maddox, a lawyer for John C. Hicks of Princeton, Indiana, who was a lawyer for Telephone Information and named in the complaint, called the charges against his client "groundless," and said they reflected "an incomplete investigation" by the SEC.

Only Mr. Hicks has been served with the lawsuit so far, said Robert Berson, assistant regional director of the SEC's Chicago office. "We're trying to locate the others," he said. No other defendant could be reached in the cities listed in the complaint.

Joan McKown, chief counsel for the SEC's enforcement division in Washington, said the SEC's market surveillance department now monitored the financial bulletin boards of on-line services. She added that while other cases had been brought in which on-line services were used to tout financial products, this was the first she knew of where most of the advertising for a scam was in cyberspace.

The SEC so far has determined that more than $3 million flowed in from investors as Telephone Information and Group Dynamics Downline made pitches on computer networks.

Most recently, the operators have been selling the lottery idea in Europe, where 5,500 investors have signed on at $200 each since February.

But not all the principals' operations were smoke and mirrors, the agency said. Pleasure Time at one point had the redeeming feature of offering a real service, providing "fantasy calls" to those who phoned a premium-priced number.

EU Keeps Funds Under Wraps

By Tom Buerkle
International Herald Tribune

BRUSSELS — A proposal to significantly increase the marketing of investment funds across the European Union has been rejected by member states who feared a loss of regulatory and monetary control, EU officials said Thursday.

The proposal would have extended a EU directive dating from 1985 that allowed cross-border marketing of equity and bond funds to include money-market funds, cash funds and feeder funds. It also would have permitted funds to choose foreign depositaries, allowing a French mutual fund to deposit its assets with a British trustee, for example.

The package "would make it easier" to sell funds throughout the 15-state Union, said Steffen Matthias, secretary-general of the European Federation of Investment Funds and Companies. Money-market funds account for a third of the 1.04 billion European currency units ($1.36 billion) of EU fund assets at the end of 1993, with equity and bond funds making up most of the rest, according to federation figures.

But the proposal's complexity proved its undoing.

France and Spain opposed cash funds, which invest in bank deposits, fearing that they might interfere with money-supply control, officials said.

Many states were wary of feeder funds, which are essentially a marketing tool that allows managers to channel money from different types of investors or from investors in different countries into a single master fund. "We will be very disappointed if that gets lost," said Sheila Nicoll, director of legal affairs at the Unit Trust Association in London.

The proposed freedom to choose foreign depositaries generated the most opposition, officials and industry specialists said. Many countries worried that foreign depositaries would not be able to supervise fund managers properly.

The proposal, initiated two years ago by the European Commission, will be sent back to the executive agency for redrafting following a decision by permanent representatives of EU member states here Wednesday.

Ms. Nicoll urged the commission to come back with a more generic proposal that could be adapted to new types of funds as they arise, such as property funds, rather than to grant freedom to specific types of funds.

Europe Stocks Shoot Upward

Bloomberg Business News

LONDON — The London and French stock markets surged Thursday, with the Paris bourse's leading index up 2.7 percent and the principle London index logging its biggest one-day gain in five months.

The CAC-40 Index in Paris was up 47.16 points, to 1,785.76, led by Alcatel Alsthom after the telecommunications and engineering company's chairman defended himself on television against corruption allegations.

In London, the Financial Times-Stock Exchange 100 Index rose 47.1 points, to a four-week high of 3,094.1.

CURRENCY & INTEREST RATES

Cross Rates

March 16

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6529	2.4787	1.1299	0.3146	8.937 *	—	5.4032 *	1.2608	1.3381 *	1.1806	1.2159*
Brussels	29.54	45.69	20.855	5.8085	1.7915 *	18.41	—	24.993	0.2199	20.15	22.45 *
Frankfurt	1.3945	2.2545	—	0.2806	0.8208 *	0.8913	4.844 *	1.2069	1.5457 *	0.9774	1.084 *
London (a)	1.591	—	0.7139	0.1989	2.582.38	2.4036	45.6465	1.0408	1.4282	2.2498	284.65
Madrid	127.48	203.266	92.163	25.919	7.637 *	82.144	4.462	111.22	142.547 *	90.028	—
Milan	Not Available										
New York (b)	—	1.5885 a	1.3955	0.3785	1,097.80	1.5655	28.88	1.164	98.20	1.4143	128.28
Paris	4.9375	7.896	2.5896	—	0.2958 *	2.7816	0.1728	4.3077	5.5211 *	3.487	3.8645*
Tokyo	89.79	143.25	64.38	18.12	0.532	57.30	3.1157	77.78	—	65.53	0.7024
Toronto	1.4143	2.2452	1.0122	0.2843	0.8833 *	0.9028	0.491 *	1.2139	1.5673 *	—	1.104 *
Zurich	1.1485	1.8284	0.8196	0.2305	0.6896 *	0.741	4.0238 *	—	1.2851 *	0.81	0.8965*
1 ECU	1.333	0.8336	1.8438	4.5818	2.275.04	2.0487	38.8942	1.5379	139.231	1.8876	170.286
1 SDR	1.5477	0.9662	2.1409	7.6522	2.571.61	2.3816	44.363	1.78	158.369	2.1928	196.97

Closings in Amsterdam, London, Milan, Paris, New York and Zurich. Rates in other centers: Toronto rates at 3 p.m.

*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	1.00	Greek drac.	225.70	Mex. peso	6.88	S. Afr. rand	3.568
Austral. $	1.3405	Hong Kong $	7.7305	N. Zealand $	1.5359	S. Kor. won	777.18
Austr. schil.	9.734	Hung. forint	119.96	Norw. krone	6.1945	Swed. krona	7.161
Brazil real	0.89	Indian rupee	31.84	Phil. peso	25.73	Taiwan $	26.04
Chinese yuan	8.4089	Indo. rupiah	2225.65	Polish zloty	2.56	Thai baht	24.73
Czech koruna	26.26	Irish £	0.6271	Port. escudo	148.35	Turkish lira	41950.
Danish krone	5.5781	Israeli shek.	2.9622	Russ. ruble	4744.00	UAE dirham	3.671
Egypt. pound	3.394	Kuwaiti dinar	0.2956	Saudi riyal	3.75	Venez. bolIv.	169.000
Fin. markka	4.2985	Malay. ring.	2.545	Sing. $	1.409		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5982	1.5976	1.5970	Canadian dollar	1.4131	1.4108	1.4087
Deutsche mark	1.3803	1.3788	1.3774	Japanese yen	89.20	88.88	88.56
Swiss franc	1.1478	1.1392	1.1369				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France-Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Bloomberg, Reuters and AP.

Eurocurrency Deposits

March 16

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	6-5⅞	4 ⅞-4 ⅞	3⅞-3½	6⅞-6¼	8¼-8⅛	2⅛-2¼	6¾-6⅞
3 months	6⅛-6¼	4 ⅞-5 ⅛	3 ⅞-3 ⅞	6⅝-6¾	8¼-8⅛	2⅛-2¼	6 ⅞-7
6 months	6 ⅛-6 ⅛	5 ⅛-5 ⅜	3 ⅞-3 ⅞	7-7⅛	8 ⅞-8 ⅞	2⅛-2¼	6 ⅞-7
1 year	6⅝-6¾	5⅛-5½	4-4⅛	7⅛-7¼	7⅞-7⅞	2⅛-2¼	7⅛-7¼

Sources: Reuters, Lloyds Bank.

Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.	Britain		
Discount rate	5¼	5¼	Bank base rate	6¾	6¾
Prime rate	9.00	9.00	Call money	5⅞	5¾
Federal funds	6.00	5⅞	1-month interbank	6 ⅞	6 ⅞
3-month CDs	n.a.	n.a.	3-month interbank	6 ⅞	6 ⅞
Comm. paper 180 days	6.10	6.09	6-month interbank	7⅛	7 ⅛
3-month Treasury bill	5.74	5.75	10-year Gilt	8.39	8.43
1-year Treasury bill	5.99	6.01	**France**		
2-year Treasury note	6.67	6.68	Intervention rate	5.00	5.00
5-year Treasury note	6.93	6.92	Call money	7⅞	7 ⅞
7-year Treasury note	7.08	6.99	1-month interbank	8⅛	8 ⅛
10-year Treasury note	7.09	7.08	3-month interbank	8⅛	8 ⅛
30-year Treasury bond	7.37	7.36	6-month interbank	8⅛	8⅛
Merrill Lynch 30-day ready asset	5.44	5.43	10-year OAT	7.95	8.03
Japan					
Discount rate	1¾	1¾			
Call money	2.15	2.19			
1-month interbank	2 ⅛	2 ⅛			
3-month interbank	2⅛	2⅛			
6-month interbank	2⅛	2 ⅛			
10-year Government bond	4.07	4.13			
Germany					
Lombard rate	6.00	6.00			
Call money	4.95	5.00			
1-month interbank	5.00	5.00			
3-month interbank	5.05	5.10			
6-month interbank	5.20	5.20			
10-year Bund	7.27	7.25			

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	385.55	383.85	—3.00
London	385.15	383.70	—2.45
New York	385.18	385.60	—1.60

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April).

Source: Reuters.

MARKET DIARY

Blue-Chips Score Record After Data

Compiled by Our Staff From Dispatches

NEW YORK — Blue-chip stocks scored a record high after government data indicated the U.S. economy was slowing in a way that would allow corporate earnings to grow while interest rates fall.

A drop in housing starts, a moderate increase in consumer prices and a regional index showing a drop in prices paid by manufacturers combined to encourage investors, analysts said.

U.S. Stocks

"You're getting a picture of an economy that is slowing, but still brisk, while inflation rises a modest amount but is far from out of control," said John Shaughnessy, director of research at Advest in Hartford, Connecticut.

Moderate economic expansion, low inflation and stable or falling interest rates mean corporate earnings and dividends will continue to grow, Mr. Shaughnessy said.

The Dow Jones industrial average closed up 30.78 points, at 4,069.15, a record, while gaining issues outnumbered losing ones by a 12-to-7 ratio on the New York Stock Exchange.

The price of the 30-year Treasury bond slipped 4/32 point, to 103 1/32, taking the yield up to 7.37 percent from 7.36 percent Wednesday. Bond prices were higher for most of the session, but slipped late in the day as investors reassessed the potential for inflation to erode the value of fixed-income securities.

Teléfonos de México's American depositary receipts were the most actively traded U.S. issue, slipping ½ to 26 in step with losses in the Mexican stock market and the peso.

Drug stocks were lifted by a study that showed drug prices have risen faster than the rate of inflation. Merck rose ½ to 43¾.

Technology stocks were strong, with International Business Machines rising 1¾ to 83½ after it said it would ship personal computers with its new OS/2 Warp operating system already installed. Compaq Computer rose ⅜ to 32½.

Grand Casinos jumped 3⅛ to 18⅞ after it said its first-quarter net earnings would be about double analysts' expectations because of strong revenue at its Coushatta casino in Louisiana and good market share in Biloxi, Mississippi.

Paper stocks were lower after Merrill Lynch downgraded its recommendation to above average from buy on nine of them. Weyerhaeuser fell ¾ to 37⅛ and Stone Container fell 1⅜ to 19⅞.

RJR Nabisco fell ⅛ to 5⅝. Kohlberg, Kravis, Roberts sold its remaining 8 percent stake in RJR to its Borden subsidiary, which is expected to sell the shares on the open market.

(Bloomberg, Reuters, AP)

Short-Lived Bond Rally Gives Dollar a Reprieve

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose against major currencies after a rally in U.S. bonds for part of the day sparked demand for the currency.

The dollar closed at 1.3955 Deutsche marks, up from an intraday low of 1.3791 DM, and up from 1.3895 DM on Wednesday. The U.S. unit closed at 90.20 yen, up from 89.50 yen.

Foreign Exchange

"The bonds were just flying high and the dollar went along with them," said Joe Francomano, a trader at Dai-Ichi Kangyo Bank in New York.

But the Treasury bonds turned around late in the day as U.S. inflation worries sapped their strength.

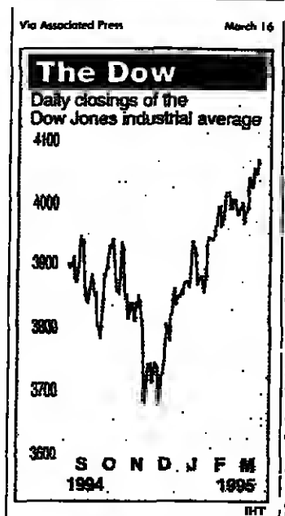
The early bond rally lifted the dollar from its low point reached after the Bundesbank's policy council decided to leave interest rates steady. Speculation had grown that the German central bank would trim rates, particularly after Bundesbank President Hans Tietmeyer said in a published interview that the strength of the mark might allow the bank to cut rates.

The Bundesbank decision to leave rates unchanged persuaded investors that central banks in the United States, Japan and Germany were not coordinating monetary policy to help the dollar, which has plunged 10 percent against the mark this year.

Traders said the dollar had also been supported by a flurry of speculation that the Federal Reserve Board was buying the currency.

(Bloomberg, Reuters)

Via Associated Press March 16



IHT

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
TelMex	50721	26⅜	25¾	26	—½
RJR Nab	43660	5¾	5⅝	5⅝	—⅛
EMC	33913	16⅜	15⅞	16⅛	—⅛
Compaq s	30506	33	32½	32½	+⅜
Merck	25974	43⅞	43	43¾	+½
RJR Nb pfC	25346	6	5⅞	5⅞	—⅛
NMedEnt	25127	15⅛	15	15⅛	+⅛
Motorola	24775	57¼	56	56⅝	—⅝
GnMotr	21524	42⅜	41⅜	42	+¼
TimeWar n	19642	18⅞	18⅝	18¾	+⅛
ToyRU	18548	25¼	24⅜	25	—¼
IBM	18268	83⅝	81⅝	83½	+1¾
PhilMr	17974	64⅜	63½	63⅝	—½
GrdCasn	17028	18⅞	15⅞	18⅞	+3⅛
AT&T	16862	52⅜	51⅞	52¼	+½

NASDAQ Most Actives

	Vol.	High	Low	Last	Chg.
Aldila	54716	6¾	5¹⁵⁄₁₆	6¾	+1
Cisco s	48884	35⅜	34⅛	35⅛	+⅛
ReutHd s	47925	45½	44⅜	45⅜	+1½
VLSI	38030	18⅜	17⅛	18⅝	+⁹⁄₁₆
Gandlf a	30948	4⅞	4⅜	4¹³⁄₁₆	+⅜
Micsft s	29663	70⅝	69⅝	70⅛	—⅜
AppleC	28253	36	35	35⅝	+¼
3Com s	26754	57⅛	54⅜	54⅝	—2⅛
SDL Inc n	25539	28⅜	26⅜	28	
Novell	24946	19⅜	18⅝	19	—⅛
USHlth s	24598	46¼	42¼	44⅜	+2⅛
MCI	24103	20⅝	20¼	20½	+³⁄₁₆
DSC s	23921	36½	34¼	35⅜	—½
LamRsch	23892	40¾	39	39¼	—2
Merisel	21793	5⅝	4⅞	5⁹⁄₁₆	+⁹⁄₁₆

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
IvaxCp	16521	26⅛	24⅜	25⅛	+½
ViacB	14480	46⅛	45⅝	46	—½
Hasbro	11352	32	31¼	31¾	+1¼
InterDig	8529	9¾	9	9⅜	+⅜
Viac wrt	8205	1⁵⁄₁₆	¹⁵⁄₁₆	⅞	
Hon wtB	7090	¾	½	½	—⅛
ChDevA	6881	4⅞	3¹⁵⁄₁₆	4⅞	+¼
ChevSft s	4286	16⅜	15⅜	15⅞	+⅛
CalData	4406	19⅜	17⅝	19	+1½
GaylCn	4154	11¼	10⅝	11¼	—⅜

Market Sales

	Today Close	Prev. cons.
NYSE	336.49	409.17
Amex	17.89	21.49
Nasdaq	309.64	335.51

In millions.

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	4038.03	4075.36	4038.03	4069.15	+30.78
Trans	1568.21	1581.02	1566.11	1580.32	-10.95
Util	187.38	188.83	187.25	188.11	+0.26
Comp	1347.86	1358.45	1348.17	1357.86	-8.88

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	589.14	584.24	588.63	+4.37
Transp.	390.21	385.64	387.83	+3.66
Utilities	159.82	158.63	159.72	+0.75
Finance	46.14	45.73	46.12	+0.32
SP 500	495.74	491.78	495.41	+3.53
SP 100	466.16	461.09	465.32	+4.06

NYSE Indexes

	High	Low	Last	Chg.
Composite	268.08	266.10	267.92	-1.77
Industrials	339.44	336.76	339.17	+2.39
Transp.	245.07	242.44	244.90	+2.12
Utility	205.77	204.32	205.65	-1.01
Finance	214.37	212.85	214.30	+1.19

NASDAQ Indexes

	High	Low	Last	Chg.
Composite	809.36	807.49	808.88	-1.00
Industrials	788.01	785.31	787.93	+2.74
Banks	771.91	770.14	771.88	-1.87
Insurance	1016.85	1012.68	1016.66	+0.09
Finance	935.50	932.96	935.00	-1.83
Transp.	691.38	688.72	691.38	+1.65

AMEX Stock Index

High	Low	Last	Chg.
456.49	454.09	456.47	+1.69

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	97.52	+0.14
10 Utilities	93.46	+0.16
10 Industrials	101.58	+0.02

NYSE Diary

	Close	Prev.
Advanced	1416	1008
Declined	800	1145
Unchanged	742	810
Total issues	2958	2963
New Highs	104	66
New Lows	21	95

AMEX Diary

	Close	Prev.
Advanced	286	242
Declined	241	261
Unchanged	226	227
Total issues	753	730
New Highs	19	15
New Lows	11	15

NASDAQ Diary

	Close	Prev.
Advanced	1770	1692
Declined	1552	1575
Unchanged	1797	1851
Total issues	5119	5116
New Highs	155	122
New Lows	67	78

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.797	0.801
Copper electrolytic, lb	1.45	1.44
Iron FOB, ton	213.00	213.00
Lead, lb	0.42	0.42
Silver, troy oz	4.675	4.76
Steel (scrap), ton	134.50	134.50
Tin, lb	0.5409	N.A.
Zinc, lb	0.5409	0.5449

EUROPEAN FUTURES

Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1757.50	1758.00	1765.00	1766.00
Forward	1799.00	1800.00	1807.00	1808.00
COPPER CATHODES (High Grade) Dollars per metric ton				
Spot	2897.00	2898.00	2896.00	2897.00
Forward	2893.00	2894.00	2896.00	2897.00
LEAD Dollars per metric ton				
Spot	576.00	577.00	567.00	568.00
Forward	590.00	590.50	581.00	581.50
NICKEL Dollars per metric ton				
Spot	7260.00	7270.00	7435.00	7440.00
Forward	7390.00	7400.00	7565.00	7570.00
TIN Dollars per metric ton				
Spot	5470.00	5480.00	5350.00	5360.00
Forward	5540.00	5550.00	5420.00	5430.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1008.00	1009.00	1005.00	1006.00
Forward	1034.00	1035.00	1032.00	1033.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Jun	92.62	92.48	92.60	+0.07
Sep	92.19	92.05	92.19	+0.10
Dec	91.89	91.75	91.88	+0.09
Mar	91.63	91.50	91.62	+0.09
Jun	91.42	91.31	91.42	+0.09
Sep	91.24	91.13	91.24	+0.09
Dec	91.10	91.00	91.10	+0.09
Mar	91.04	90.96	91.04	+0.08
Jun	91.02	90.94	91.02	+0.09
Sep	91.00	90.92	91.01	+0.09
Dec	90.98	90.89	90.99	+0.10
Mar	90.98	90.89	90.99	+0.09
Est. volume: 74,984. Open int.: 480,076.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Jun	N.T.	N.T.	93.54	+0.07
Sep	N.T.	N.T.	93.34	+0.09
Dec	N.T.	N.T.	93.16	+0.09
Mar	N.T.	N.T.	93.14	+0.18
Est. volume: 0. open int.: 1,204.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Jun	94.87	94.78	94.86	+0.07
Sep	94.56	94.44	94.55	+0.08
Dec	94.20	94.07	94.19	+0.07
Mar	93.87	93.75	93.86	+0.09
Jun	93.59	93.49	93.58	+0.07
Sep	93.38	93.28	93.38	+0.09
Dec	93.21	93.12	93.21	+0.07
Mar	93.13	93.05	93.12	+0.08
Jun	92.99	92.92	92.99	+0.08
Sep	92.85	92.82	92.87	+0.09
Dec	92.77	92.70	92.77	+0.09
Mar	92.65	92.64	92.70	+0.08
Est. volume: 146,965. Open int.: 741,068.				
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct				
Jun	92.24	91.81	92.04	—0.18
Sep	93.15	92.80	92.92	—0.13
Dec	93.14	92.99	93.05	—0.09
Mar	93.02	92.90	92.96	—0.07
Jun	92.80	92.72	92.79	—0.09
Sep	92.64	92.48	92.64	—0.02
Dec	92.04	92.49	92.52	—0.02
Mar	92.50	92.46	92.49	—0.01
Est. volume: 86,854. Open int.: 166,060.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Mar	103-11	102-24	103-70	+0-24
Jun	103-20	102-21	103-16	+0-25
Sep	103-04	102-20	103-10	+0-16
Est. volume: 67,010. Open int.: 94,221.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Jun	92.07	91.15	92.00	+0.08
Sep	91.35	90.70	91.50	+0.08
Est. volume: 187,265. Open int.: 172,476.				
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct				
Jun	112.34	111.46	112.26	+0.48
Sep	111.48	111.26	111.96	+0.54
Dec	111.36	111.36	111.86	+0.56
Est. volume: 164,988. Open int.: 128,725.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Apr	145.50	144.00	144.75	144.75	+0.75
May	145.50	144.25	145.00	145.00	+0.75
June	146.00	145.00	145.50	145.50	+0.50
July	147.75	146.50	147.75	145.75	+1.00
Aug	148.75	148.50	148.50	149.25	+0.75
Sep	150.25	150.25	150.25	151.25	+1.00
Oct	153.50	152.25	153.50	153.75	+1.25
Nov	N.T.	N.T.	N.T.	157.00	+1.00
Dec	157.50	152.25	157.00	157.00	—0.75
Jan	N.T.	N.T.	N.T.	157.75	+0.75
Feb	N.T.	N.T.	N.T.	157.75	+0.75
Mar	N.T.	N.T.	N.T.	157.75	+0.75
Est. volume: 10,330. Open int. 92,545					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Apr	16.67	16.55	16.66	16.68	+0.08
May	16.71	16.51	16.57	16.57	Unch.
Jun	16.69	16.51	16.54	16.54	+0.02
Jly	16.60	16.45	16.46	16.46	—0.02
Aug	16.55	16.40	16.41	16.41	—0.02
Sep	16.53	16.42	16.42	16.42	—0.04
Oct	16.53	16.52	16.52	16.52	—0.07
Nov	16.44	16.47	16.49	16.49	—0.07
Dec	16.52	16.52	16.52	16.52	—0.03
Jan	16.51	16.50	16.50	16.40	—0.04
Feb	N.A.	N.A.	N.A.	16.41	—0.02
Mar	N.A.	N.A.	N.A.	16.41	—0.03
Est. volume: 59,033. Open int. 156,033					

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Mar	3100.0	3047.0	3093.0	+48.0
Jun	3105.0	3051.0	3099.5	+49.5
Sep	N.T.	N.T.	3122.5	+49.0
Est. volume: 35,351. Open int.: 69,781.				
CAC 40 (MATIF) FF200 per index point				
Mar	1800.00	1747.00	1798.00	+53.00
Apr	1806.50	1764.50	1800.00	+53.00
May	1780.00	1763.00	1805.00	+53.50
Jun	1788.50	1740.00	1787.00	+53.00
Sep	1766.50	1762.00	1808.50	+53.50
Dec	N.T.	N.T.	N.T.	Unch.
Est. volume: 32,338. Open int.: 65,335.				

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
DeBeers Consol	c	.527	3-24	6-7
Forral Corp	-	.20	3-24	3-31
France GrwFd	-	.1328	3-24	4-7
Keystone Cust	-	.00	3-24	4-4
MEDEVA Ord PLC	c	-.1752	4-6	6-3
Riverview Svgs	-	.05	3-31	4-10
Tri-Continental	-	.19	3-24	4-3
x-approx amount per ADR.				
STOCK				
Hahn Automotive	-	4%	4-10	5-1
Price Commun	-	25%	3-27	4-6
Riverview Svgs	-	10%	3-31	4-10
INCREASED				
Fst Shenango Bcp	Q	.09	3-1	4-21
Keystone Cust B2	Q	.30	3-24	4-6
Mercury Finance	Q	.05	5-15	6-1
Meridian Insur	Q	.07	3-30	4-14
INITIAL				
Sunrise Bcp	-	.15	3-31	4-12
SPECIAL				
Bedford Bcshs	-	.15	3-31	4-20
Commcl Assets Inc	-	.03	3-7	4-3
REDUCED				
Royale Invt	Q	.125	3-1	4-14
YEAREND				
Interface Polymer	-	.10	3-23	3-30
REGULAR				
Bangor Hydro	Q	.23	3-31	4-20
Chelsea GCA	Q	.52	3-1	4-14
Commcl Assets Inc	-	.37	3-27	4-3
Copley Prop	Q	.25	3-28	4-11
Enron Liquids	Q	.43	4-28	5-15
Excel Rlty Tr	Q	.40	3-31	4-14
Fluor Corp	Q	.15	3-28	4-18
General Signal	Q	.24	4-11	4-20
Glatfelter PH	Q	.175	4-14	5-1
Indep Square	M	.115	3-23	3-31
Kimco Rlty	Q	.54	4-3	4-17
Landauer Inc	Q	.25	3-31	4-13
Marsh&McLennan	Q	.725	4-11	5-15
McArthur/Glen Rly	Q	.36	4-10	4-20
Natl Svc Indus	Q	.28	3-27	4-5
Old Second Bcp	Q	.20	3-24	4-1
Pacf Gulf Pptles	Q	.39	4-14	5-12
Real Estinv CA	Q	.355	4-3	4-20
Reliable LifinsA	Q	.2465	5-5	6-1

a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

STRATEGY: *Air France Hopes To Woo Passengers With Gallic Flair*

Continued from Page 13

facilities reserved for business travelers while traveling in the back of the plane.

Mr. Blanc said market analysis showed that rival carriers considered first class to be the standard, with club and economy classes seen as inferior and more inferior.

"This is not the way most people think," he said, using the example of mass-market and upscale furniture stores: "They go to IKEA to buy a certain kind of furniture and to Roche Bobois to buy another. But the fact you don't have a lot of money does not mean to say the product you buy has to be any less than perfect."

In the same way, he said, Air France would offer two distinct products, providingdifferent benefits and striving for perfection in their respective price ranges. Mr. Blanc said he wanted to see an airline that combined the efficiency of its rivals in northern Europe with France's Latin flair and culture.

He said that Air France would adopt a policy of not upgrading passengers from Tempo to Espace class, because many passengers felt they had been cheated after paying top prices for first-class tickets only to find the cabin full of passengers who had paid less.

Mr. Blanc — formerly the head of the Paris Metro subway system, which abolished the distinction between first and second class in the 1980s — added that he had never traveled first class on Air France since joining the company. Puffing a cigar, he said all flights under two hours would be entirely non-smoking, while smoking would be allowed only at special bars on long-haul flights.

U.S. / AT THE CLOSE

U.S. Prices Up as Housing Starts Fall

WASHINGTON (AP) — Consumer prices rose in February while housing starts fell, the government reported Thursday.

The Labor Department reported that consumer prices climbed 0.3 percent in February as rising costs for food offset the first drop in gasoline prices in four months.

The increase in its consumer price index matched the January rise and left prices climbing at an annual rate of 3.7 percent so far this year. Prices rose 2.7 percent in all of 1994.

The Commerce Department reported that construction of new homes and apartments fell 2.6 percent, to a seasonally adjusted annual rate of 1.32 million units, the slowest pace in a year. Analysts said higher mortgage rates were taking their toll on the industry.

U.S. Shoe Spurns Offer and Sells Unit

NEW YORK (Knight-Ridder) — U.S. Shoe spurned an unsolicited takeover bid from the Italian eyewear maker Luxottica Group SpA and instead said Thursday that it had sold its footwear operations to Nine West Group Inc. for $600 million.

"We remain convinced that U.S. Shoe's businesses are worth more than Luxottica has offered," the company's president and chief executive, Bannus B. Hudson, said.

U.S. Shoe shares closed up $1, at $25.75.

Govett Abandons Duff & Phelps Deal

CHICAGO (Bloomberg) — Govett & Co.'s agreement to acquire Duff & Phelps Corp. collapsed after a 27 percent decline in the British mutual fund manager's stock in the last five weeks reduced the value of the transaction.

"The drop in Govett's stock made the merger no longer financially feasible to Duff & Phelps shareholders," said Francis E. Jeffries, chairman of Duff & Phelps, a Chicago money manager.

The slump came after a lawsuit was filed by an investment fund alleging that Govett and its chairman, Arthur Trueger, caused the fund to lose as much as $20 million. The suit was filed Feb. 9, two weeks after Govett said it would buy Duff & Phelps.

In London, Govett shares jumped 16 pence, to close at 280 pence.

Steelmaker Raises Sheet Metal Price

NEW YORK (NYT) — The newly prosperous American basic-steel industry appears on its way to even more prosperity by raising prices for the second time this year on the sheet products that go into a broad variety of consumer and industrial products.

A spokesman for the largest domestic steelmaker, the USX-U.S. Steel Group, said Wednesday that the company had notified its customers that it planned to raise prices by an average of 3.5 percent effective July 2.

HP Rules Out Bid for Packard Bell

PALO ALTO, California (Bloomberg) — The chairman of Hewlett-Packard Inc., Lewis Platt, said the electronics maker might acquire other companies, but not Packard Bell Electronics Inc.

"We're not on the acquisition war path," he said, "but we're certainly not against making an acquisition that might make sense."

But Mr. Platt squelched speculation circulating among Wall Street analysts that Hewlett-Packard, the second-largest U.S. computer-maker, might buy the privately held Packard Bell to strengthen its push into the home computer market. "I can honestly say we're not talking to them," he said. "I don't even know where the Packard Bell thing got started."

Airline Losses Put at $100 Million

WASHINGTON (AP) — The U.S. airline industry posted a cumulative $100 million loss for 1994, the Air Transport Association estimated Thursday, based on preliminary figures compiled from airline year-end reports.

The loss brings the airlines total red ink to $13 billion over the last five years, the association said.

For the Record

A Donaldson, Lufkin & Jenrette Securities Corp. unit, Christopher Little, and Benno C. Schmidt Jr. are investing $30 million in a Whittle Communications L.P. project to privately manage public schools, called Edison Project L.P. *(Bloomberg)*

The French drug maker Roussel Uclaf SA said Thursday that it plans to acquire the Latin American pharmaceutical operations of Dow Chemical Co. for $200 million. *(AP-DJ)*

WORLD STOCK MARKETS

Agence France Presse March 16

Amsterdam	Close	Prev.
ABN-AMRO	55.90	56.40
Aegon	109.40	110.50
Ahold	50.70	51.30
Akzo Nobel	176.30	177.70
Bols Wess cva	28.20	29
CSM cva	65.30	65.50
Dordtsche Pet	193.20	194
DSM	125.60	125.80
Elsevier	15.28	15.70
Fortis Amev	70.80	71.20
G-Brocades cva	41.20	41.80
Hagemeyer	134	133.80
Heineken	252.50	251.50
Hoogovens cva	69.30	70.30
Hunter Douglas	67.20	67.80
ING cva	76	75.60
KLM	44.40	44.80
KNP BT	48	47.70
KPN	57	56.80
Nedlloyd Group	47.70	47.90
Nutricia	91.40	91.20
Oce Grinten	82	81.50
Pakhoed	45.50	44.90
Philips Elec	53	53.60
Polygram	83.20	84.50
Randstad Hdg	89.70	90
Robeco	101.50	101
Rodamco	46.40	45.70
Royal Dutch	181.40	182
Stork	42.70	43.60
Unilever cva	198	198.30
VNU	170.50	171.50
Wolters Kl cva	119	119.90

EOE Index : 393.03
Previous : 394.71

Brussels	Close	Prev.
Almanij	7340	7350
Arbed	4390	4360
Barco	2320	2330
BBL	4130	4100
Bekaert	18950	18900
CBR	11400	11400
CMB	2140	2100
CNP	1880	1870
Cockerill	117	174
Cobepa	990	988
Colruyt	6680	6710
Delhaize	1180	1158
Electrabel	6040	6010
Electrafina	2670	2650
Fortis AG	2610	2580
GIB	1228	1230
GBL	3470	3480
Generale Banque	8360	8380
Gevaert	1476	1476
Glaverbel	3990	4000
Immobel	2770	2790
Kredietbank	6330	6320
Masane	1274	1262
Petrofina	8660	8520
Powerfin	2895	2880
Recticel	421	425
Royale Belge	4500	4500
Soc Gen Belgique	1970	1975
Sofina	12900	12900
Solvay	14150	14225
Tessenderlo	9330	9360
Tractebel	9170	9220
UCB	23500	23600
Union Miniere	1955	1935
Wagons Lits	N.A.	5970

Stock Exchange: 6881.29
Previous : 6910.64

Frankfurt	Close	Prev.
AEG	138	139
Alcatel SEL	279	275
Allianz Hold	2426	2458
Altana	630	624
Asko	572	572
BASF	295.50	298.00
Bayer	343.20	346
Bay. Hypo bank	376	377
Bay Vereinsbk	416	420.50
BBC	670	670
BHF Bank	364.20	365
BMW	699	710
Commerzbank	330	330
Continental	195.30	197.50
Daimler Benz	633.50	648.50
Degussa	419.00	415
Dt Babcock	158	163.50
Deutsche Bank	683.50	685.50
Douglas	468	468
Dresdner Bank	395	395
Feldmuehle	310	305
F Krupp Hoesch	205	205
Harpener	310.50	310.50
Henkel	548	555
Hochtief	740	756
Hoechst	294.20	298
Holzmann	736	742
Horten	211.50	211.60
IWKA	308.50	321
Kali Salz	172	117
Karstadt	583	578
Kaufhof	490	490
KHD	51.50	52.50
Kloeckner Werke	97	98
Linde	855	855
Lufthansa	186.50	190
MAN	362.50	366
Mannesmann	396	400
Metallgesell	116	120
Muench Rueck	2655	2640
Porsche	561	565
Preussag	417.50	417.50
PWA	253	252
RWE	458	457.00
Rheinmetall	256	265
Schering	1046	1054
Siemens	656	659
Thyssen	271	270.20
Varta	280	281
Veba	212	516
VEW	433	434
Viag	213.5	15.20
Volkswagen	350	361
Wella	970	975

DAX Index : 1992.86
Previous : 2010.14
FAZ Index : 747.41
Previous : 749.71

Helsinki	Close	Prev.
Enso-Gutzeit R	35.50	35.60
Huhtamaki IF	136	136
K.O.P.	4.40	4.32
Kymmene	114	119
Metra B	157	157
Nokia AB Prf	670	691
Outokumpu A	65.50	67.50
Pohjola A	54	58
Repola	75	75.80
Stockmann A	215	224
Unitas A	13	12.70

HEX General Index : 1671.44
Previous : 1696.19

Hong Kong	Close	Prev.
Bk East Asia	20.40	20.60
Cathay Pacific	12.30	12.40
Cheung Kong	33.60	33.30
China Light Pwr	37.70	38
Dairy Farm Int'l	10	10
Hang Lung Dev	11.30	11.25
Hang Seng Bank	49.10	48.70
Henderson Land	44.40	44.80
HK Air Eng.	19.50	20.35
HK China Gas	13.70	13.95
HK Electric	24.15	24.15
HK Land	14.95	15.05
HK Realty Trust	12.70	12.80
HSBC Holdings	81.75	81.75
HK Shang Htls	8.95	9.05
HK Telecomm	14.40	14.45
HK Ferry	8	8
Hutch Whampoa	32.80	32.70
Hysan Dev	15.95	16
Kowloon Motor	13.75	13.80
Mandarin Orient	9.75	9.65
Miramar Hotel	14.80	14.80
New World Dev	20.85	20.75
SHK Props	53.25	53
Stelux	1.90	1.84
Swire Pac A	53.25	53.50
Tai Cheung Prps	7.20	7.20
TVE	3.05	3.05
Wharf Hold	25.65	25.70
Wheelock Co	12.50	12.70
Wing On Co Intl	8.75	8.85
Winsor Ind.	9.15	9.15

Hang Seng Index : 8347.75
Previous : 8365.21

Johannesburg	Close	Prev.
AECI	28	28
Altech	76	76
Anglo Amer Corp	195	194
Barlow	35.75	35.50
Buffels	N.A.	27.50
De Beers	86	87.50
Driefontein	49.25	51.25
Gencor	12.20	12.10
GFSA	91	90
Harmony	31	31
Highveld Steel	35.50	35.50
Kloof Gold	45	46.25
Nedcor	46	44
Randfontein	26.50	27.00
Rust Platinum	82	83.50
SA Breweries	101	100
St Helena	32	32
Sasol	34	33
Western Deep	120	121

All Market Index : 5273.93
Previous : 5287.85

London	Close	Prev.
Abbey Nat'l	4.45	4.37
Allid Domecq	5.03	5.04
Arjo Wiggins	2.43	2.40
Argyll Group	2.90	3.05
Ass Brit Foods	5.85	5.79
BAA	4.43	4.38
BAe	4.94	4.87
Bank Scotland	2.10	2.09
Barclays	5.95	5.92
Bass	5.07	4.98
BAT	4.34	4.33
BET	1.11	1.08
Blue Circle	2.86	2.73
BOC Group	7.00	6.95
Boots	5.08	4.99
Bowater	4.17	4.13
BP	4.12	4.04
Brit Airways	3.86	3.85
Brit Gas	2.92	2.87
Brit Steel	1.62	1.58
Brit Telecom	3.75	3.68
BTR	3.31	3.28
Cable Wire	3.86	3.85
Cadbury Sch	4.47	4.39
Caradon	2.58	2.44
Coats Viyella	1.72	1.70
Comm Union	5.52	5.44
Courtaulds	4.50	4.48
ECC Group	3.38	3.35
Enterprise Oil	3.83	3.80
Eurotunnel	2.55	2.40
Fisons	1.55	1.52
Forte	2.37	2.32
GEC	2.91	2.88
Gen'l Acc	5.58	5.45
Glaxo	7.01	6.92
Grand Met	3.82	3.76
GRE	1.79	1.74
Guinness	4.21	4.20
GUS	5.43	5.28
Hanson	2.36	2.34
Hillsdown	1.74	1.72
HSBC Hldgs	6.83	6.62
ICI	6.92	6.76
Inchcape	3.05	2.98
Kingfisher	4.30	4.31
Ladbroke	1.69	1.65
Land Sec	5.94	5.85
Laporte	6.72	6.60
Lasmo	1.51	1.58
Legal Gen Grp	4.76	4.58
Lloyds Bank	5.81	5.73
Marks Sp	3.87	3.81
MEPC	3.91	3.80
Nat'l Power	4.37	4.37
NatWest	5.12	5.04
NthWst Water	5.29	5.15
Pearson	5.72	5.75
P & O	5.66	5.70
Pilkington	1.70	1.69
PowerGen	4.77	4.75
Prudential	3.20	3.08
Rank Org	3.87	3.78
Reckitt Col	6.18	6.21
Redland	4.43	4.37
Reed Intl	7.53	7.43
Reuters	4.75	4.57
RMC Group	9.00	9.53
Rolls Royce	1.60	1.57
Rothmn (unit)	4.63	4.65
Royal Scot	4.17	4.08
RTZ	7.70	7.65
Sainsbury	4.18	4.17
Scot Newcas	4.93	4.92
Scot Power	3.21	3.19
Sears	0.98	0.98
Severn Trent	5.08	4.97
Shell	7.25	7.15
Siebe	5.30	5.18
Smith Nephew	1.58	1.57
SmithKline B	5.17	5.18
Smith (WH)	4.22	4.18
Sun Alliance	3.15	3.06
Tate & Lyle	4.37	4.25
Tesco	2.62	2.56
Thorn EMI	10.28	10.15
Tomkins	2.35	2.31
TSB Group	2.47	2.37
Unilever	11.86	11.91
Utd Biscuits	3.38	2.37
Vodafone	1.98	1.85
War Loan 3½	41.75	41.58
Wellcome	10.61	10.46
Whitbread	5.31	5.29
Williams Hdgs	3.28	3.16
Willis Corroon	1.45	1.39

FT 30 Index : 2371.40
Previous : 2337.90
FT-SE 100 Index : 3094.18
Previous : 3047

Madrid	Close	Prev.
Argentaria	3830	3900
BBV	3205	3190
Bco Central Hisp.	2895	2865
Bco Exterior	3620	3650
Bco Popular	16740	16520
Bco de Santander	4500	4360
Banesto	810	810
CEPSA	3255	3240
Dragados	1575	1550
Endesa	5200	5030
Iberdrola	735	726
Pryca	1895	1930
Repsol	3615	3600
Tabacalera	3910	3910
Telefonica	1555	1540

Stock Exchange Index: 266.68
Previous : 270.87

Milan	Close	Prev.
Alleanza	16150	15820
Assitalia	10900	10055
Autostrade priv	1990	1965
Bca Agricoltura	1850	2095
Bca Commer Ital	3410	3405
Bca Naz Lavoro	12700	13000
Bca Pop Novara	8200	8200
Banca di Roma	1433	1392
Bca Ambrosiano	5130	5125
Bca Napoli risp	890	960
Benetton	14355	14800
Credito Italiano	1640	1620
Enichem Aug	3200	2100
Fertin	1036	1025
Fiat spa	6360	6200
Finmeccanica	1370	1350
Fondiaria spa	8340	8280
Generali Assic	37700	36950
IFIL	5900	5818
Italcementi	10260	10070
Italgas	3740	3610
Mediobanca	11900	11700
Montedison	1092	1090
Olivetti	1825	1792
Pirelli spa	2170	2105
RAS	16310	15960
Rinascente	8100	8010
San Paolo Torino	8990	8910
SIP	3925	3815
SME	3790	3780
Snia bpd	1945	1918
Standa	32000	32000
Stet	4440	4325
Toro Assic	23800	22450

MIB Telematico: 9658
Previous : 9588

Montreal	Close	Prev.
Alco Ltd I	15⅛	15
Bank Montreal	27⅝	27¾
BCE Mobile Com	46⅜	47⅛
Can Tire A	13½	13⅝
Cdn Util A	23⅜	23⅜
Cascades	7⅛	7¼
CT Fin'l Svc	18½	18⅜
Extendicare	22⅛	22⅜
Gaz Metro	12⅞	12⅞
Gt-West Lifeco	25¼	24
Hees Int'l Bcp	12	12
Hudson's Bay Co	28⅜	28
Imasco Ltd	43½	43
Investors Grp Inc	16½	16½
Labatt (John)	20⅝	20⅝
Loblaw Cos	24⅞	25
Molson A	19¾	19½
Natl Bk Canada	9⅝	9⅝
Oshawa A	19	19⅛
Pancdn Petrolm	38	38½
Power Corp	19⅝	19⅝
Power Fin'l	32⅜	32
Quebecor B	19⅛	18⅞
Rogers Comm B	18¼	18
Royal Bk Cda	29⅞	29¾
Sears Canada Inc	7⅛	7⅛
Shell Cda A	41⅛	41¼
Southam Inc	13⅞	13
Stelco A	7⅜	7⅝
Trilon Fin'l A	3.65	3.60

Industrials Index: 2047.86
Previous : 2028.34

Paris	Close	Prev.
Accor	535	533
Air Liquide	758	739
Alcatel Alsthom	426	406.70
Axa	240.90	232.10
Bancaire (Cie)	210	495.50
BIC	700	705
BNP	225.50	216.70
Bouygues	527	521
Danone	773	763
Carrefour	2228	2150
C.C.F.	204.50	197.80
Cerus	84.90	84.10
Chargeurs	1060	1061
Ciments Franc	225	218
Club Med	405	403.60
Elf-Aquitaine	377.20	366
Euro Disney	12.70	12.65
Gen. Eaux	457.90	442.80
Havas	358	350.60
Imetal	485	485
Lafarge Coppee	345	339.10
Legrand	6860	6730
Lyon. Eaux	427.50	426.90
Oreal (L')	1197	1167
L.V.M.H.	850	839
Matra-Hachette	106.40	106
Michelin B	196.10	195
Moulinex	106.60	104
Paribas	283	273.90
Pechiney Intl	127.50	125.60
Pernod-Ricard	332.20	325
Peugeot	647	637
Pinault Print	1053	1040
Radiotechnique	558	560
Renault	164.60	157.30
Rh-Poulenc A	110.90	109.30
Roff. St. Louis	1465	1450
Sanofi	261.80	245
Saint Gobain	588	577
S.E.B.	460	448
Ste Generale	497.90	487.20
Suez	245.60	241.60
Thomson-CSF	136.30	121.10
Total	272	260
U.A.P.	118.50	113.50
Valeo	255.50	254

CAC-40 Index : 1785.76
Previous : 1738.60

São Paulo	Close	Prev.
Bco do Brasil Pfd	10.50	10.30
Banespa Pfd	5.15	5.01
Bradesco Pfd	6.20	6.30
Brahma Pfd	220	220
Cemig Pfd	61	56
CESP Pfd	26.49	26.50
Eletrobras Pfd B	188	171
Itaubanco Pfd	215	210
Light	262	265
Paranapan Pfd	12.90	12.90
Petrobras Pfd	73	67.01
Sid Nacional	19.30	18.61
Souza Cruz	4.85	4.65
Telebras	25.39	23.50
Telesp Pfd	100	96.01
Usiminas Pfd	1.16	1.05
CVRD Pfd	138	130.50

Bovespa Index: 31417
Previous : 29394

Singapore	Close	Prev.
Asia Pac Brew	8.60	8.60
Cerebos	8.35	8.15
City Devits	7	6.95
Cycle Carriage	11.10	10.70
DBS	9.80	9.75
DBS Land	3.60	3.58
FE Levingston	5.75	5.80
Fraser & Neave	14.80	14.90
Gt Eastn Life	25.50	25.70
Hong Leong Fin	3.64	3.62
Inchcape	4.60	4.62
Jard Matheson •	8.75	8.75
Jard Strategic •	3.84	3.88
Jurong Shipyard	11.40	11.30
Kay Hian J Capel	1.49	1.49
Keppel	11	11.30
Natsteel	3.40	3.30
Neptune Orient	1.74	1.74
OCBC foreign	13.50	13.50
O'seas Union Bk	6.45	6.45
O'seas Union Ent	7.95	7.95
Sembawang	9.95	10.10
Sime Singapore	0.97	0.97
Sing Aerospace	1.94	2
Sing Airlines forn	14.10	14.10
Sing Bus Svc	8.25	8.25
Sing Land	8.05	7.75
Sing Petim	2.10	2.14
Sing Press forn	23.30	23.60
Sing Shipbldg	2.65	2.66
Sing Telecomm	2.75	2.77
Straits Steam	4.30	4.26
Straits Trading	3.24	3.28
Tat Lee Bank	4.08	4.08
Utd Industrial	1.18	1.16
Utd O'sea Bk forn	13.70	13.70
Utd O'seas Land	2.62	2.60

•: In U.S. dollars.

Straits Times Index: 2075.72
Previous : 2076.52

Stockholm	Close	Prev.
AGA BF	76	74.50
Asea AF	587	582
Astra AF	190	190
Atlas Copco AF	91.50	90.50
Electrolux BF	344	341
Ericsson BF	443	443
Investor BF	191.50	194
MoDo BF	334.50	342.50
Norsk Hydro	228.50	231
Pharmacia AF	126.50	127
Sandvik BF	121	122.50
SCA BF	121.50	121.50
S-E Banken AF	38	37.50
Skandia Fors F	122.50	124
Skanska BF	150.50	121.50
SKF BF	130	131
Stora AF	431	436
Sv Handelsbk AF	90.50	90.50
SSAB BF	315	310.50
Sydkraft AF	123	113
Trelleborg BF	88	90
Trygg-Hansa BF	64.50	64.50
Volvo BF	126.50	129.50

SX 16 Index: 1545.46
Previous : 1550.97

Sydney	Close	Prev.
Amcor	9.42	9.41
ANZ	4.87	4.93
BHP	18.44	18.36
Boral	3.51	3.46
Brambles Ind.	12.56	12.52
BTR Nylex	2.35	2.36
CBA	9.14	9.13
CC Amatil	8.37	8.36
Coles Myer	4.49	4.48
Comalco	4.30	4.30
CRA Ltd	17.70	17.78
CSR	4.45	4.43
Fosters Brew	1.16	1.15
Goodman Field	1.17	1.18
ICI Australia	9.10	9.06
Lend Lease	16.10	16.20
Mayne Nickless	6.20	6.14
MIM Hdgs	1.86	1.88
Nat Aust Bank	11.12	10.88
News Corp	6.35	6.28
North Ltd	3.18	3.17
Pacific Dunlop	2.83	2.79
Pioneer Int'l	3.21	3.23
Santos	3.56	3.60
Western Mining	7.81	7.85
Westpac Banking	5.01	4.96
Woodside Pet	5	5.05
Woolworths	2.94	2.93

All Ordinaries Index: 1908.90
Previous : 1904.30

Tokyo	Close	Prev.
Akai Electr	400	404
Asahi Chemical	614	615
Asahi Glass	1050	1060
Bank of Tokyo	1345	1350
Bridgestone	1310	1340
Canon	1400	1420
Casio	994	1010
Dai Nippon Print	1350	1390
Daiwa House	1390	1410
Daiwa Securities	1010	1040
Fanuc	3640	3740
Fuji Bank	1880	1800
Fuji Photo	1920	1930
Fujitsu	830	846
Hitachi	840	852
Hitachi Cable	635	644
Honda	1400	1430
Ito Yokado	4260	4310
Itochu	546	555
Japan Airlines	597	618
Kajima	855	865
Kansai Power	2210	2210
Kawasaki Steel	335	334
Kirin Brewery	1080	1010
Komatsu	627	640
Kubota	618	634
Kyocera	6240	6310
Matsu Elec Inds	1320	1360
Matsu Elec Wks	982	990
Mitsubishi Bk	2010	2040
Mitsub Chemical	442	442
Mitsubishi Elec	619	628
Mitsubishi Hev	592	600
Mitsubishi Corp	1048	1050
Mitsui and Co	661	668
Mitsui Marine	600	608
Mitsukoshi	753	774
Mitsumi	1280	1300
NEC	890	905
NGK Insulators	841	849
Nikko Securities	832	848
Nippon Kogaku	702	718
Nippon Oil	572	578
Nippon Steel	331	335
Nippon Yusen	538	556
Nissan	680	688
Nomura Sec	1590	1640
NTT	7160a	7200a
Olympus Optical	881	895
Pioneer	1990	2000
Ricoh	773	775
Sanyo Elec	469	482
Sharp	1380	1410
Shimazu	563	585
Shinetsu Chem	1580	1590
Sony	4110	4200
Sumitomo Bk	1770	1790
Sumitomo Chem	444	451
Sumi Marine	705	726
Sumitomo Metal	271	278
Taisei Corp	588	603
Takeda Chem	1060	1090
TDK	3960	4030
Teijin	462	446
Tokyo Marine	1000	1010
Tokyo Elec Pw	2600	2590
Toppan Printing	1050	1090
Toray Ind.	589	605
Toshiba	572	576
Toyota	1670	1690
Yamaichi Sec	588	593

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Nikkei 225 : 16356
Previous : 16467
Topix Index : 1304
Previous : 1322

Toronto	Close	Prev.
Abitibi Price	18⅝	18⅝
Air Canada	7⅛	7¼
Alberta Energy	19⅛	19⅛
Alcan Aluminum	35⅞	35½
Avenor	27⅝	28¼
Bk Nova Scotia	27⅝	27¼
Barrick Gold	33	33⅛
BCE	44⅜	44½
BC Telecomm	24⅛	24⅜
Bombardier B	26⅞	26½
Bramalea	0.40	0.40
Brascan A	18	17⅞
Cameco	34⅜	34½
CIBC	34⅜	34⅝
Cdn Natural Res	14⅜	14⅜
Cdn Occid Pet	35¼	35⅜
Cdn Pacific	20	19¾
Cascades Paper	5⅞	6
Cominco	21⅞	22
Consumers Gas	16⅞	16⅞
Dofasco	19½	19¾
Domtar Ind B	10⅞	11
Du Pont Cda A	17⅞	17⅞
Echo Bay Mines	13½	13⅝
Empire Co. A	13⅜	13⅜
Falconbridge	22⅞	22⅞
Fletcher Chall A	18⅞	18⅞
Franco Nevada	63⅞	63⅞
Guardian Cap A	9⅛	9
Hemlo Gold	13½	13⅝
Horsham	18⅛	18½
Imperial Oil	48⅞	49¼
Inco	36⅞	37⅛
IPL Energy	29⅜	29⅞
Laidlaw A	12	11⅞
Laidlaw B	11⅞	11⅞
Loewen Group	40⅛	39⅞
London Insur Gp	25	24⅞
Macmill Bloedel	17⅛	17⅛
Magna Intl A	51⅞	51⅜
Maple Leaf Fds	14⅛	14⅛
Moore	26⅜	26
Newbridge Netw	45⅛	45⅜
Noranda Inc	23⅛	22⅞
Noranda Forest	10⅜	10⅝
Norcen Energy	16⅜	16⅞
Nthern Telecom	53⅜	51⅞
Nova	11⅜	11⅜
Onex	13⅛	13⅛
Petro Canada	11⅞	12⅛
Placer Dome	31¼	31½
Potash Corp Sask	48	59⅝
Provigo	6	5⅞
PWA	0.45	0.47
Quebecor Print	14⅝	14½
Renaissance Eny	26⅛	26⅜
Rio Algom	23⅛	23⅛
Seagram Co	42⅜	42¼
Stone Consold	17⅜	17⅛
Talisman Eny	23⅞	23⅜
Teleglobe	20⅞	20⅜
Telus	17	17
Thomson	18	18⅛
TorDom Bank	20⅛	20⅛
Transalta	13⅞	14
TransCda Pipe	18⅛	18⅛
Utd Dominion	25⅛	25⅛
Utd Westburne	11½	11⅛
Westcoast Eny	20½	20½
Weston	41⅛	43
Xerox Canada B	56	54

TSE 300 Index : 4225.40
Previous : 4218.80

Zurich	Close	Prev.
Adia Intl B	209	213
Alusuisse B new	633	622
BBC Brwn Bov B	1117	1102
Ciba Geigy B	730	734
CS Holdings B	458	454
Elektrow B	296	292
Fischer B	1410	1370
Interdiscount B	1550	1520
Jelmoli B	636	636
Landis Gyr R	693	695
Moevenpick B	438	420
Nestle R	1138	1130
Oerlik. Buehrle R	98.50	95
Pargesa Hld B	1240	1240
Roche Hdg PC	6485	6530
Safra Republic	92.75	93
Sandoz B	693	697
Schindler B	7900	7825
Sulzer PC	640	665
Surveillance B	1790	1785
Swiss Bnk Corp B	344	354
Swiss Reinsur R	734	722
Swissair R	685	690
UBS B	1033	1022
Winterthur B	630	625
Zurich Ass B	1157	1150

SBC Index: 882
Previous : 877.91

U.S. FUTURES

Via Associated Press March 16

Grains

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel								
4.26¼	3.27	Mar 95	3.51	3.51	3.43½	3.45¼	—0.05¾	356
3.98½	3.16½	May 95	3.49¾	3.50½	3.45	3.45½	—0.04	26,102
3.63¾	3.11	Jul 95	3.36¼	3.38	3.34¾	3.35	—0.01¼	25,990
3.65	3.31	Sep 95	3.43	3.43¼	3.40¾	3.40½	—0.00½	2,931
3.75	3.42	Dec 95	3.51¼	3.54¾	3.51	3.51	—0.00¾	2,414
3.59	3.46	Mar 96				3.56½	—0.00½	77
3.54½	3.25	Jul 96				3.30	—0.01	25
Est. sales 12,500 Wed's. sales 16,087								
Wed's open int 58,095 off 1991								
WHEAT (KCBOT) 5,000 bu minimum- dollars per bushel								
4.27¾	3.25	Mar 95	3.80¾	3.80¾	3.78¼	3.78¼	—0.02¼	1,175
4.03	3.21½	May 95	3.54¾	3.55¾	3.53¼	3.53½	—0.01¼	10,647
3.68¼	3.16½	Jul 95	3.40¾	3.41¼	3.39	3.39½	—0.01¼	7,717
3.77	3.39	Sep 95	3.43½	3.44¼	3.42	3.43	—0.00½	948
3.89½	3.43	Dec 95	3.51½	3.52½	3.50	3.52		1,097
3.60	3.44½	Mar 96				3.53½		46
Est. sales N.A. Wed's. sales 3,326								
Wed's open int 21,630 up 238								
CORN (CBOT) 5,000 bu minimum- dollars per bushel								
2.82½	2.20½	Mar 95	2.41½	2.42¼	2.40½	2.41	—0.01¼	4,177
2.85	2.28	May 95	2.47¾	2.48¾	2.46¾	2.47	—0.01½	114,777
2.85½	2.32½	Jul 95	2.54¼	2.55¼	2.53	2.53½	—0.01¼	104,015
2.70½	2.38	Sep 95	2.58½	2.59¼	2.57½	2.58¼	—0.01	19,867
2.67½	2.47¾	Dec 95	2.62	2.62½	2.60¾	2.62	—0.00¾	86,109
2.68¾	2.61	Mar 96	2.68	2.68½	2.67	2.68	—0.00½	8,302
2.72½	2.59½	May 96	2.72	2.72¼	2.70¾	2.72¼	—0.00¼	354
2.74¾	2.65½	Jul 96	2.74	2.74¾	2.73	2.74¼	—0.00½	4,114
2.63	2.35½	Dec 96	2.58	2.58	2.57	2.57½	—0.00¾	2,238
Est. sales 45,000 Wed's. sales 48,524								
Wed's open int 344,007 up 5302								
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel								
7.05	5.44½	Mar 95	5.75	5.76	5.72¼	5.72¼	—0.02¾	2,464
7.05½	5.53¼	May 95	5.84	5.85¼	5.80¾	5.81¼	—0.03¼	51,178
7.06½	5.59¼	Jul 95	5.96½	5.96½	5.91¾	5.92¾	—0.03¾	49,288
6.12	5.62½	Aug 95	5.98½	6.00¼	5.96	5.97½	—0.03¼	5,829
6.15	5.64¾	Sep 95	6.01½	6.02½	5.96	5.97¼	—0.04¾	3,391
6.59½	5.73¼	Nov 95	6.08	6.10	6.05¼	6.06½	—0.04¼	28,298
6.19½	5.82½	Jan 96	6.16½	6.17½	6.13½	6.14	—0.04½	1,783
6.24½	5.90¼	Mar 96	6.24	6.25	6.21½	6.22¼	—0.03¾	255
4.19	6.06	May 96	6.29	6.29	6.27½	6.28½	—0.00½	4
6.35	5.99½	Jul 95	6.32¾	6.32½	6.30	6.31¼	—0.03¼	637
6.15½	5.85	Nov 96	6.13	6.13	6.08	6.11	—0.03½	999
Est. sales 45,000 Wed's. sales 60,977								
Wed's open int 143,229 up 4049								
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton								
207.50	151.10	Mar 95	161.20	162.90	161.20	162.80	+0.40	1,249
207.00	155.30	May 95	165.30	166.90	165.00	166.50	+0.50	38,231
206.00	159.80	Jul 95	169.50	171.60	169.80	171.10	+0.50	27,925
182.60	162.10	Aug 95	172.00	173.30	172.00	172.80	+0.40	8,115
182.70	164.00	Sep 95	173.80	174.50	173.80	174.80	+0.50	5,838
181.00	166.00	Oct 95	176.00	176.80	175.50	174.30	+0.70	9,346
185.20	169.20	Dec 95	178.00	180.00	178.00	179.40	+0.40	11,922
181.50	171.00	Jan 96	181.20	181.20	180.20	180.20	+0.30	725
Est. sales 22,000 Wed's. sales 40,205								
Wed's open int 103,362 off 574								
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs								
29.20	22.91	Mar 95	28.15	28.15	27.38	27.00	—0.75	5,704
28.05	22.85	May 95	26.90	26.90	26.12	26.23	—0.74	41,372
57.85	22.76	Jul 95	26.50	26.50	25.85	25.96	—0.80	23,450
27.50	22.73	Aug 95	26.35	25.40	25.75	25.80	—0.67	6,884
24.90	22.75	Sep 95	26.20	26.20	25.70	25.96	—0.60	5,803
26.40	22.75	Oct 95	26.08	26.10	25.40	25.62	—0.56	6,740
26.30	22.80	Dec 95	25.85	25.96	25.40	25.44	—0.52	12,933
26.18	23.25	Jan 96	25.35	25.35	25.35	25.35	—0.52	378
25.80	23.85	Mar 96				25.15	—0.50	235
25.40	25.40	May 95				25.15	—0.50	1
Est. sales 22,000 Wed's. sales 20,367								
Wed's open int 103,930 off 2108								

Livestock

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
CATTLE (CMER) 40,000 lbs.- cents per lb.								
75.25	67.27	Apr 95	71.25	71.37	70.00	70.15	—0.97	57,822
69.30	64.00	Jun 95	64.85	65.00	63.82	63.95	—0.85	20,761
68.10	62.50	Aug 95	62.90	62.92	61.80	61.97	—0.85	7,802
67.55	63.10	Oct 95	64.55	64.85	63.35	63.77	—0.68	4,424
67.25	63.85	Dec 95	65.50	65.50	64.85	64.85	—0.50	2,034
68.20	64.05	Feb 96	66.42	66.42	65.72	65.72	—0.38	1,514
68.32	67.15	Apr 96	67.15	67.15	66.75	66.85	—0.55	496
Est. sales 19,753 Wed's. sales 15,357								
Wed's open int 75,153 off 509								
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.								
80.25	68.70	Mar 95	68.87	68.87	67.35	67.40	—1.42	2,238
76.95	67.17	Apr 95	68.20	68.35	66.90	67.10	—1.05	2,797
76.30	67.15	May 95	67.85	68.00	66.90	66.67	—1.12	2,801
73.65	68.42	Aug 95	68.90	68.97	67.97	68.07	—0.78	2,631
77.15	68.20	Sep 95	68.70	68.70	67.75	67.80	—0.90	614
71.95	68.35	Oct 95	68.85	68.85	67.75	67.75	—0.85	463
80.00	69.10	Nov 95	69.15	69.20	68.40	68.60	—0.85	196
71.52	69.20	Jan 96	69.30	69.30	68.60	68.60	—0.80	27
Est. sales 5,821 Wed's. sales 2,980								
Wed's open int 13,196 off 126								
HOGS (CMER) 40,000 lbs.- cents per lb.								
48.80	35.05	Apr 95	41.45	41.80	40.85	41.15	—0.35	11,195
48.05	40.35	Jun 95	47.70	47.70	47.20	47.30	—0.50	12,209
47.40	40.65	Jul 95	46.65	46.80	46.25	46.50	—0.35	3,222
46.20	40.40	Aug 95	45.70	45.80	45.42	45.47	—0.30	2,807
43.15	38.30	Oct 95	42.47	42.50	42.20	42.20	—0.33	2,276
44.22	39.00	Dec 95	42.90	42.90	42.70	42.70	—0.15	929
45.30	41.00	Feb 96	43.35	43.35	43.10	43.15	—0.07	238
44.02	40.85	Apr 96	42.50	42.60	42.25	42.40	—0.15	62
51.50	46.90	Jun 96				46.80	—0.18	4
Est. sales 5,821 Wed's. sales 9,364								
Wed's open int 33,516 up 170								
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.								
60.20	35.50	Mar 95	47.95	48.70	46.55	47.40	—0.85	377
61.15	36.90	May 95	49.00	49.20	47.70	47.95	—1.00	5,364
54.00	37.80	Jul 95	48.95	48.95	47.55	47.87	—1.05	2,003
46.90	36.70	Aug 95	46.85	46.30	44.80	44.80	—1.48	405
54.40	39.80	Feb 96	53.50	53.62	53.20	53.42	—0.50	109
59.90	39.80	Mar 96				52.55		9
Est. sales 2,488 Wed's. sales 4,766								
Wed's open int 8,307 up 293								

Food

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
COFFEE C (NCSE) 37,500 lbs.- cents per lb.								
244.00	78.90	Mar 95	178.00	178.00	171.75	172.00	—6.75	191
244.40	87.50	May 95	180.50	182.40	170.55	171.20	—7.60	17,920
245.10	85.00	Jul 95	181.95	183.50	172.00	172.50	—7.50	9,345
238.80	151.80	Sep 95	183.58	184.75	175.30	175.30	—6.80	4,997
242.00	81.80	Dec 95	179.80	179.80	174.95	174.95	—6.00	4,650
203.50	151.25	Mar 96				174.10	—6.00	615
175.00	167.00	May 96				173.10	—6.00	84
271.10	271.10	Jul 96				172.10	—6.00	2
Est. sales 13,458 Wed's. sales 8,425								
Wed's open int 57,804 up 74								
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.								
15.07	10.57	May 95	13.87	13.99	13.59	13.88	+0.01	58,878
15.21	10.57	Jul 95	13.18	13.18	12.80	12.96	—0.07	36,357
14.25	10.57	Oct 95	12.38	12.47	12.27	12.27	—0.04	35,892
13.39	10.87	Mar 96	12.10	12.18	12.10	12.00	[illegible]	[illegible]
13.25	11.18	May 96	12.01	12.07	11.98	11.92	—0.07	3,386
12.97	11.70	Jul 96	11.82	11.82	11.66	11.70	—0.07	3,464
12.50	11.55	Oct 96	11.55	11.55	11.50	11.45	—0.07	678
Est. sales 13,450 Wed's. sales 36,655								
Wed's open int 151,293 up 3587								
COCOA (NCSE) 10 metric tons- $ per ton								
1605	1077	Mar 95				1308	—12	104
1612	1078	May 95	1348	1353	1326	1346	—12	37,129
1600	1225	Jul 95	1368	1369	1350	1367	—8	11,940
1560	1263	Sep 95	1385	1387	1370	1387	—6	7,104
1633	1290	Dec 95	1408	1408	1395	1405	—9	5,977
1676	1358	Mar 96	1417	1420	1415	1425	—9	6,092
1642	1225	May 96				1433	—9	4,608
1530	1410	Jul 96				1450	—9	3,802
1557	1445	Sep 96				1470	—9	2,738
1578	1356	Dec 96				1484	—9	1,555
Est. sales 13,784 Wed's. sales 10,140								
Wed's open int 80,250 off 285								
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.								
124.25	92.40	Mar 95	104.60	104.60	103.40	103.70	—0.70	109
126.50	96.65	May 95	108.15	108.30	106.45	107.45	—0.75	12,176
129.00	100.50	Jul 95	112.35	112.40	110.50	111.10	—1.30	5,187
132.00	104.50	Sep 95	115.00	115.40	114.00	114.50	—1.40	4,278
129.50	105.00	Nov 95	114.00	114.80	113.95	114.45	+0.45	1,973
129.20	105.50	Jan 95	115.08	115.20	114.80	114.70	—1.30	1,269
130.20	110.00	Mar 96	117.35	117.35	117.35	115.70	—1.80	178
126.00	117.50	May 96				116.70	—2.80	
		Jul 96				117.70	—3.80	
Est. sales N.A. Wed's. sales 5,440								
Wed's open int 25,172 off 1042								

Metals

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.								
142.90	73.00	Mar 95	139.90	140.90	139.00	140.10	+0.30	4,429
141.20	91.70	Apr 95	137.00	137.00	137.00	136.85	+0.50	1,700
138.60	76.85	May 95	133.90	134.75	133.40	134.45	+0.55	23,089
134.75	104.10	Jun 95	132.40	132.40	131.90	132.25	+0.20	613
134.00	78.00	Jul 95	130.30	130.60	129.40	130.05	—0.50	6,472
133.10	111.40	Aug 95	128.65	128.65	128.05	136.85	—0.40	
129.20	79.10	Sep 95	126.70	126.70	125.70	126.25	—0.65	3,349
126.70	113.00	Oct 95				125.05	—0.65	
125.50	88.00	Dec 95	123.30	125.40	122.00	123.30	—0.85	2,999
123.50	88.50	Jan 96				121.15	—1.05	
139.30	82.70	Mar 95	118.90	118.90	118.90	118.95	—1.05	1,008
126.70	107.50	May 95				116.55	—0.45	
117.00	105.90	Jul 96				114.75	—0.45	
116.00	105.25	Sep 96				114.25	+0.05	149
125.80	113.95	Nov 95				123.65	—0.75	
116.80	112.00	Dec 96	114.00	114.25	114.00	113.75	+0.05	191
		Jan 97				114.00	+0.20	
		Feb 97				120.00	—1.10	
Est. sales 11,000 Wed's. sales 6,406								
Wed's open int 45,833 up 37								
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.								
604.0	414.0	Mar 95	467.0	467.0	466.5	472.5	+0.1	95
483.0	467.0	Apr 95				473.8	—0.2	
606.5	11.9	May 96	470.0	477.0	467.5	476.0	—0.2	68,128
610.0	420.0	Jul 95	473.0	482.0	473.0	481.4	—0.2	14,983
603.5	446.0	Sep 95	485.5	485.5	477.0	484.4	—0.3	11,228
608.0	454.0	Dec 95	489.5	492.5	486.0	494.2	—0.4	16,183
612.0	481.0	Jan 96				497.1	—0.4	
622.0	464.5	Mar 96	497.5	498.5	497.5	503.3	—0.5	9,786
599.0	475.0	May 96	503.0	506.0	500.0	507.9	—0.6	
600.0	480.0	Jul 96				513.6	—0.7	
534.0	488.0	Sep 96				519.6	—0.8	
542.0	490.0	Dec 96				528.5	—0.9	
		Jan 97				532.4	—0.9	
Est. sales 14,000 Wed's. sales 17,153								
Wed's open int 131,826 off 73								
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.								
437.00	390.00	Apr 95	422.00	423.50	420.00	421.70	—1.90	14,985
439.00	403.50	Jul 96	423.00	424.00	421.70	423.10	—2.00	8,030
441.30	407.50	Oct 96	424.00	426.00	424.00	426.10	—2.00	1,961
439.50	410.00	Jan 96				429.30	—2.00	674
Est. sales 3,232 Wed's. sales 5,426								
Wed's open int 25,250 up 390								
GOLD (NCMX) 100 troy oz.- dollars per troy oz.								
395.70	375.00	Mar 95	377.00	377.00	377.00	384.80	—1.40	
425.00	374.50	Apr 95	386.10	385.80	383.70	385.80	—1.60	65,745
		May 95				386.90	—1.70	
428.50	361.20	Jun 95	387.90	388.80	386.40	388.40	—1.70	30,059
414.50	380.50	Aug 95	391.70	392.00	389.80	391.70	—1.70	16,425
419.00	387.20	Oct 95				395.10	—1.70	
429.00	388.50	Dec 95	398.80	398.80	397.10	398.60	—1.80	12,974
424.50	376.20	Feb 96	402.00	402.00	401.00	402.10	—1.90	9,579
430.20	398.70	Apr 96				405.80	—2.00	3,949
431.50	405.00	Jun 96	409.80	409.80	409.50	409.70	—2.00	
423.00	423.00	Aug 96				413.50	—2.00	
432.70	418.00	Oct 95				417.30	—2.00	
433.00	412.30	Dec 96				421.30	—2.00	3,911
Est. sales 36,000 Wed's. sales 34,511								
Wed's open int 170,322 up 2384								

Financial

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
UST. BILLS (CMER) $1 million- pts of 100 pct.								
94.24	92.55	Jun 95	94.02	94.08	94.01	94.05	+0.02	18,629
93.92	92.28	Sep 95	93.77	93.88	93.71	93.86	+0.02	9,757
93.78	92.40	Dec 95	93.69	93.75	93.65	93.71	+0.03	6,516
93.46	93.21	Mar 96				93.61	+0.01	36
Est. sales 4,073 Wed's. sales 3,395								
Wed's open int 34,938 off 573								
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct								
104-03	99-15	Mar 95	104-01	104-11	103-29	104-05	+ 02	28,020
103-24	99-06	Jun 95	103-225	104-01	103-18	103-245	+ 02	173,028
103-11	99-07	Sep 95	103-21	103-21	103-145	103-145	+ 04	315
103-03	100-14	Dec 96				103-065	+ 04	
Est. sales 55,000 Wed's. sales 57,073								
Wed's open int 207,364 up 1101								
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct								
111-07	98-11	Mar 95	105-08	105-22	105-00	105-10	+ 02	38,940
105-22	97-27	Jun 95	104-24	105-09	104-15	104-28	+ 03	220,102
104-13	97-11	Sep 96	104-15	104-25	104-02	104-13	+ 04	13,471
110-31	96-30	Dec 96	103-22	104-07	103-20	103-31	+ 04	42
103-15	98-08	Mar 96	103-25	103-30	103-19	103-19	+ 04	6
Est. sales 115,000 Wed's. sales 120,983								
Wed's open int 272,562 off 4366								
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)								
116-20	95-13	Mar 95	105-04	106-00	104-24	105-18	+ 05	47,184
115-19	94-27	Jun 95	104-20	105-15	104-07	104-24	+ 04	306,452
117-15	94-10	Sep 95	104-07	105-03	103-27	104-11	+ 04	13,004
113-14	93-27	Dec 95	103-17	104-19	103-16	103-30	+ 04	1,144
114-06	93-13	Mar 96				103-18	+ 04	232
103-03	93-04	Jun 96	103-22	103-26	103-05	103-05	+ 04	71
100-16	93-05	Sep 96				102-25	+ 04	33
101-03	97-12	Dec 96				102-14	+ 04	17
Est. sales 575,000 Wed's. sales 504,437								
Wed's open int 369,130 off 23044								
MUNICIPAL BONDS (CBOT) $1000 x index-pts & 32nds of 100 pct								
91-16	79-28	Mar 95	91-10	91-23	91-01	91-09	— 01	7,314
90-14	82-25	Jun 95	90-08	90-20	89-26	90-01	— 06	18,843
111-08	108-29	Sep 95	109-28	110-24	109-28	110-07	— 03	30
108-27	108-05	Dec 95				108-31	— 03	1
Est. sales 5,500 Wed's. sales 5,521								
Wed's open int 18,288 off 574								
EURODOLLARS (CMER) $1 million-pts of 100 pct								
94.720	90.710	Jun 95	93.580	93.480	93.550	93.550	+40	527,330
94.850	91.310	Sep 95	93.380	93.380	92.260	93.360	+40	325,456
94.280	91.180	Dec 95	93.220	93.220	93.060	93.160	+40	284,117
94.220	91.250	Mar 96	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
92.990	91.410	Sep 96	92.930	93.070	92.920	93.020	+70	128,822
92.900	91.400	Dec 96	92.840	92.960	92.830	92.930	+60	108,804
92.900	92.320	Mar 97	92.876	92.980	92.850	92.950	+50	94,411
Est. sales 559,241 Wed's. sales 806,400								
Wed's open int 2,344,461 up 1678								
BRITISH POUND (CMER) $ per pound- 1 point equals $0.0001								
1.6530	1.5340	Jun 95	1.6000	1.6000	1.5836	1.5848	—90	21,536
1.6480	1.5800	Sep 95	1.5920	1.5950	1.5840	1.5838	—90	144
1.6200	1.5460	Dec 95				1.5796	—90	11
Est. sales 11,467 Wed's. sales 29,732								
Wed's open int 21,697 off 31731								
CANADIAN DOLLAR (CMER) $ per dlr- 1 point equals $0.0001								
0.7522	0.6940	Jun 95	0.7045	0.7047	0.7018	0.7035	—3	22,550
0.7436	0.6920	Sep 95	0.6998	0.7012	0.6998	0.7013	—6	1,439
0.7400	0.6875	Dec 95	0.6983	0.7002	0.6983	0.6996	—8	1,381
0.7335	0.6900	Mar 96	0.6980	0.6987	0.6975	0.6980	—8	326
0.7110	0.6930	Jun 96				0.6966	—8	91
Est. sales 3,061 Wed's. sales 17,584								
Wed's open int 25,787 off 12297								
GERMAN MARK (CMER) $ per mark- 1 point equals $0.0001								
0.7440	0.5900	Jun 95	0.7209	0.7275	0.7165	0.7180	—29	57,731
0.7415	0.6347	Sep 95	0.7265	0.7293	0.7195	0.7202	—30	1,804
0.7400	0.6700	Dec 95	0.7230	0.7305	0.7220	0.7222	—32	209
0.7330	0.6525	Mar 96	0.7310	0.7371	0.7240	0.7240	—32	45
Est. sales 37,532 Wed's. sales 79,169								
Wed's open int 59,789 off 37697								
JAPANESE YEN (CMER) $ per yen- 1 point equals $0.000001								
0.011390	0.009776	Jun 95	0.011390	0.011390	0.011193	0.011192	—80	57,768
0.011441	0.010175	Sep 95	0.011415	0.011478	0.011310	0.011318	—81	2,537
0.011565	0.010340	Dec 95	0.011500	0.011500	0.011438	0.011449	—82	378
0.011720	0.010485	Mar 96	0.011650	0.011710	0.011590	0.011586	—83	364
0.011805	0.010780	Jun 96	0.011811	0.011815	0.011776	0.011720	—84	54
Est. sales 26,301 Wed's. sales 64,537								
Wed's open int 60,989 off 34966								
SWISS FRANC (CMER) $ per franc- 1 point equals $0.0001								
0.8994	0.0237	Jun 95	0.8722	0.8820	0.8615	0.8641	—89	22,968
0.8945	0.7470	Sep 95	0.8855	0.8858	0.8680	0.8697	—89	1,911
0.9001	0.7685	Dec 95	0.8830	0.8900	0.8735	0.8751	—89	121
0.8915	0.8664	Mar 96				0.8804	—89	7
Est. sales 20,341 Wed's. sales 42,829								
Wed's open int 30,017 off 18335								

Industrials

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.								
110.70	64.00	May 95	108.40	109.20	107.85	109.00	—0.09	24,401
105.50	7.79	Jul 95	103.50	104.00	103.25	103.85	—0.08	14,842
87.40	66.80	Oct 95	85.90	85.95	85.55	85.60	—0.45	7,307
79.60	66.35	Dec 95	79.55	79.80	79.50	79.78	+0.23	25,705
80.50	68.80	Mar 95	80.30	80.70	80.20	80.63	+0.33	5,104
80.80	72.10	May 96	80.75	81.30	80.75	81.00	+0.30	899
81.07	76.00	Jul 96	81.10	81.50	81.10	81.40	+0.28	111
Est. sales N.A. Wed's. sales 8,733								
Wed's open int 80,169 up 1801								
HEATING OIL (NMER) 42,000 gal- cents per gal								
55.15	43.05	Apr 95	45.05	45.50	45.00	45.37	+0.23	31,744
54.30	46.60	May 96	45.45	46.25	45.45	45.17	+0.17	25,525
53.90	45.50	Jun 95	46.20	46.70	46.20	46.34	+0.12	14,977
54.30	46.40	Jul 95	46.90	47.30	46.90	46.94	+0.07	12,497
55.60	42.70	Aug 95	47.25	48.00	47.25	47.69	+0.02	6,445
53.10	48.15	Sep 95	48.85	48.90	48.75	48.59	+0.02	4,120
53.95	49.15	Oct 95	50.00	50.00	50.00	49.49	+0.02	3,533
59.40	50.00	Nov 95	50.45	50.70	50.45	50.29	+0.02	2,276
57.40	50.85	Dec 95	51.40	51.45	51.40	21.29	+0.02	9,448
58.50	50.50	Jan 96	51.95	51.85	51.95	51.79	+0.02	
59.30	51.50	Feb 96				51.39	+0.02	2,355
54.90	21.00	Mar 96				57.26	—0.03	
54.90	46.00	Apr 96				50.49	—0.03	
51.75	49.50	May 96				49.89	—0.08	
50.34	50.12	Jun 96				49.59	—0.08	
50.59	50.10	Jul 96				49.86	—0.08	
52.65	47.40	Aug 96				50.24	—0.08	
		Sep 96				50.99	—0.08	
Est. sales 33,007 Wed's. sales 28,394								
Wed's open int 126,277 off 224								
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.								
19.65	15.65	Apr 95	18.13	18.24	18.05	18.16	+0.03	50,133
19.20	15.69	May 96	18.13	18.29	18.06	18.13	+0.02	86,438
20.30	15.73	Jun 95	18.08	18.22	18.05	18.09	+0.01	57,259
19.07	16.05	Jul 95	18.00	18.14	18.00	18.01	—0.01	34,932
19.87	16.16	Aug 95	18.00	18.04	17.95	17.95	—0.02	12,150
18.60	17.14	Sep 95	17.94	18.04	17.80	17.91	—0.03	21,965
19.17	16.42	Oct 95	17.84	17.97	17.80	17.86	—0.03	10,832
19.06	17.15	Nov 96	17.80	17.84	17.80	17.84	—0.04	9,067
20.80	16.50	Dec 95	17.82	17.90	17.82	17.80	—0.05	14,156
16.10	17.45	Jan 95	17.87	17.87	17.05	17.78	—0.06	11,420
18.84	17.30	Feb 96	17.85	17.85	17.05	17.77	—0.06	6,228
18.80	17.15	Mar 96	17.84	17.84	17.80	17.76	—0.06	6,051
18.17	17.53	Apr 95				17.75	—0.07	2,233
18.22	17.64	May 95				17.74	—0.07	5,833
20.80	17.22	Jun 96	17.86	17.86	17.86	27.77	—0.09	12,894
17.99	17.83	Jul 96				27.80	—0.09	
17.85	17.59	Aug 96				17.83	—0.09	320
18.47	17.80	Sep 96				17.85	—0.09	3,390
20.00	22.50	Dec 96				17.86	—0.09	15,966
18.18	17.75	Mar 97				18.05	—0.09	
Est. sales 97,426 Wed's. sales 90,025								
Wed's open int 349,977 off 14708								
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal								
60.70	51.75	Apr 96	54.35	55.70	53.95	54.93	+0.69	23,304
59.30	52.30	May 95	54.30	55.40	54.18	54.83	+0.31	21,843
58.20	52.40	Jun 95	54.45	55.25	54.45	54.77	+0.28	9,222
56.95	51.40	Jul 95	54.25	54.85	54.25	54.67	+0.17	6,707
54.35	52.20	Sep 95	53.70	53.85	53.50	53.32	+0.07	2,182
55.00	51.50	Oct 95				52.27	+0.07	
54.75	50.85	Nov 95	52.02	52.00	52.00	51.82	+0.07	1,442
57.29	50.50	Dec 95	51.28	21.30	51.30	51.07	+0.07	1,007
	53.00	Aug 96	54.58		54.30	54.17	+0.07	2,452
Est. sales 38,284 Wed's. sales 30,868								
Wed's open int 68,768 up 891								

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg	Op.Int
S&P COMP. INDEX (CMER) 500 x index								
498.45	451.00	Jun 96	496.10	500.10	493.65	497.50	+3.40	168,260
502.76	456.35	Sep 95	500.40	504.40	500.40	504.20	+3.55	5,437
507.35	475.00	Dec 95	508.30	509.00	505.10	509.00	+3.75	2,808
Est. sales N.A. Wed's. sales 97,915								
Wed's open int 241,924 off 6613								
NYSE COMP. INDEX (NYFE) points and cents								
267.20	243.60	Mar 95	265.80	268.20	265.80	267.85	+1.80	
248.25	246.20	Jun 95	267.90	270.20	267.90	269.85	+1.80	2,725
271.25	0.00	Sep 95	270.25	271.90	270.25	271.80	+1.80	162
273.00	258.50	Dec 95				273.45	+1.80	39
Est. sales N.A. Wed's. sales 3,257								
Wed's open int 4,505 up 296								

Commodity Indexes

	Close	Previous
Moody's	1,485.70	1,486.20
Reuters	2,326.50	2,337.70
D.J. Futures	154.04	154.80
Com. Research	237.44	238.40

EUROPE

Climbing Yen Speeds Toyota's Overseas Push

Compiled by Our Staff From Dispatches

TOKYO — Toyota Motor Corp. will double its production in Britain by building a second auto factory there, the company said Wednesday, alleviating the impact of the strong yen on its profit.

Japan's largest automaker said it would spend £200 million ($320 million) on the new plant, which will be built adjacent to an existing plant at Burnaston in Derbyshire.

The new plant will create about 1,000 jobs and should begin producing a Corolla model in the autumn of 1998, along with the Carina E series currently being produced at the old Burnaston plant. The new plant will eventually bring Toyota's British production to 200,000 cars a year, double the current output.

Alan Marsh, vice chairman of Toyota Motor Europe, said the Corolla produced at the new factory would be redesigned to "reflect European tastes and European requirements." Toyota has been exporting a variant of the Corolla to Europe for 30 years.

Like many of Japan's exporters, Toyota faces the prospect of the strong yen cutting into profit. Toyota sells about 35 percent of its output outside Japan, and a strong yen erodes overseas revenue when it is repatriated.

The yen has risen more than 10 percent against the dollar this year.

"One of the major problems facing all Japanese producers is the appreciation of the yen," Mr. Marsh said. "My guess would be that these cars will be more efficiently produced and less expensive as a result of being made in Europe."

By increasing local production, Toyota reduces its dependence on exports and its exposure to the risk of falling income because of exchange-rate fluctuations.

(Bloomberg, AFX, AP)

■ **Suzuki Abandons Santana**

Suzuki Motor Corp. said Thursday it had agreed to hand over its 83.75 percent share in the Spanish automaker Santana Motor SA to the regional government of Andalusia, the Associated Press reported from Tokyo.

Suzuki's decision to relinquish the Santana stake came after a prolonged struggle to turn around the troubled Spanish subsidiary. Saddled by high labor costs and sluggish auto sales in Europe, Santana had posted accumulated losses of 21.00 billion pesetas ($163 million) between 1991 and 1993 and filed a suspension of payments to creditors in February last year.

A Conservative Aggressor

ING's Barings Deal Is Big but Sensible

By Richard W. Stevenson
New York Times Service

LONDON — It was audacious but not out of character for Internationale Nederlanden Groep NV of the Netherlands to plunk down more than $1 billion earlier this month for the corporate remains of Barings PLC, the bankrupt British banking company.

ING has proven aggressive and willing to take risks as it has grown into one of Europe's largest banking and insurance companies and become one of the quickest to expand into emerging markets in Asia and Latin America.

Indeed, the biggest question mark hanging over ING may not be Barings at all, but the effects of the Mexican peso crisis on its emerging-market bond trading business and its other Third World operations.

ING was hit hard in the first half of last year by plunging values in its Latin American debt portfolio. Prices bounced back in the third quarter of 1994, helping to restore its trading operation to profitability. But analysts have said that the economic turmoil in Mexico, which broke out at the very end of last year and spread to other emerging financial markets as well, is likely to have some negative effect on full-year 1994 earnings and to put a crimp on 1995 results.

ING executives recently said they were sticking by their prediction that full-year 1994 results would exceed 1993 earnings of 8.04 Dutch guilders ($5.15) per share, but they would not be more specific.

Investors are clearly wary, however, of stocks with heavy exposure to Latin America. Shares in Bankers Trust New York Corp. plunged 16 percent on Monday, following the company's disclosure three days before that it expected to lose $125 million in the first quarter due partially to problems with its Latin American securities portfolio.

"ING deserves a better rating than it's got," said Ton Gietman, an analyst at James Capel & Co. in Amsterdam. "Unfortunately, recent news items do not really help the stock."

But despite Latin American exposure and lingering questions about the Barings deal, many analysts say that ING, whose profits have typically been split pretty evenly between its banking and insurance units, remains an attractive long-term investment.

"It's generally a very conservatively run company which happens to be relatively aggressive on its banking side," said Robin Mitra, an analyst at Merrill Lynch & Co. in London. "It goes into areas when other people are exiting. It's made a lot of money in emerging markets and I have every expectation that it will continue to do so."

Spending more than $1 billion to purchase and recapitalize Barings hardly put any strain on ING.

It is a measure of ING's size that it could manage the Barings acquisition without outside financing. Indeed, spending more than $1 billion to purchase and recapitalize Barings' corporate finance, asset-management and securities businesses hardly put any strain at all on ING, which had $2.5 billion in cash available for acquisitions and expansion.

The Barings acquisition also fits neatly into its strategy of expanding in asset management, corporate finance and securities. Barings' focus on emerging-market trading meshes perfectly with its own, especially since ING's strength is in debt trading and Barings' primarily in stocks.

The price ING paid for Barings was "fair to slightly full," said Mr. Mitra of Merrill Lynch. "Having said that, they couldn't have gotten these businesses any cheaper," Mr. Mitra said.

Hoogovens Returns To Profit

Compiled by Our Staff From Dispatches

BEWERWIJK, Netherlands — Hoogovens NV reported better-than-expected 1994 earnings on Thursday as rising demand, increased selling prices and reduced costs propelled income at its steel and aluminum divisions.

The Netherlands' only steelmaker, which reported losses for three consecutive years, said that net earnings last year rose to 354 million guilders ($226.3 million), compared with a losses of 234 million guilders in 1993 and 595 million guilders in 1992.

Hoogovens said it would resume its dividends with a payment of 2 guilders per share. It last paid a dividend in 1991.

Hoogovens shares initially traded higher on the news, but ended Thursday with a decline as investors cashed in on three days of rising prices. At the end of the Amsterdam session, the stock was down 1 guilder, at 69.30, but up from its close of 65.70 at the end of last week.

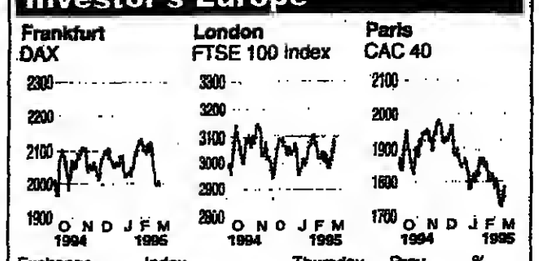
Operating income, excluding financial costs, rose more than 14 times, to 597 million guilders from the 41 million a year earlier. Sales rose 10 percent, to 7.93 billion guilders.

The steel division posted a 1994 profit of 438 million guilders, up from a profit of 5 million the year before.

The aluminum division had a 1994 net loss of 35 million guilders, narrowed from a loss the year earlier of 265 million guilders.

(Bloomberg, Reuters)

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	EOE	393.03	394.71	-0.43
Brussels	Stock Index	6,881.29	6,910.64	-0.42
Frankfurt	DAX	1,992.06	2,010.14	-0.90
Frankfurt	FAZ	747.41	749.71	-0.31
Helsinki	HEX	1,671.44	1,696.19	-1.46
London	Financial Times 30	2,371.40	2,337.80	+1.44
London	FTSE 100	3,094.10	3,047.00	+1.55
Madrid	General Index	266.58	270.87	-1.55
Milan	MIBTEL	9,658.00	9,508.00	+1.58
Paris	CAC 40	1,785.76	1,738.60	+2.71
Stockholm	SX 16	1,545.46	1,550.97	-0.36
Vienna	ATX Index	989.60	989.25	+0.04
Zurich	SBS	882.00	877.91	+0.47

Sources: Reuters, AFP

International Herald Tribune

Very briefly:

• **Mo och Domsjö AB**, the Swedish forestry concern known as MoDo, posted 1994 pretax profit of 1.83 billion kronor ($252.2 million), compared with a loss of 449 million kroner in 1993.

• **Royal Ahold NV**, the Dutch retailer, said its fourth-quarter net profit rose 17 percent, to 114.1 million guilders ($73.1 million), due to better results at its U.S. stores and greater efficiency in its Netherlands operations.

• **Royal KNP BT NV**, the Dutch paper and office-products maker, reported 1994 profit of 325 million guilders, compared with a net loss of 343 million guilders in 1993.

• **Saatchi and Saatchi Co.**, the advertising holding company thrown into turmoil when the brothers Maurice and Charles Saatchi left earlier this year, changed its name to **Cordiant PLC**.

• **Allianz AG Holding**, Germany's largest insurer, said it was no longer interested in making a bid for Austria's second-largest bank, **Creditanstalt-Bankverein**.

• **Trafalgar House PLC** must drop its recent bid for the British utility **Northern Electric PLC** because it came within a year of a previous unsuccessful bid, said Britain's Takeover Panel.

• **Pengeot Automobiles SA** of France said it would invest $30 million in a new car factory in Vietnam.

• **Swissair**, Switzerland's national airline, would get equal rights with **European Union** carriers if it bought majority control of any airline in the union, said the EU's executive commission.

(Bloomberg, AP, AFP)

Rover Adds to BMW Net

Compiled by Our Staff From Dispatches

MUNICH — Bayerische Motoren Werke AG said Thursday that net profit rose 35 percent in 1994, thanks in part to its acquisition of Rover Group Ltd.

The German automaker made 697 million Deutsche marks ($494.0 million), compared with 516 million DM in 1993. The net profit includes 12 million DM from the British automaker, which BMW bought last spring.

Dividends will remain unchanged, at 12.50 DM per common share and 13.50 DM per preferred share, but they will be accompanied by a bonus of 1.50 DM, the company said after a meeting of its supervisory board.

BMW said at the end of January that 1994 sales, including Rover, increased 45 percent, to 42.1 billion DM. Without Rover, sales rose 10 percent, to 32 billion DM.

(AFP, Reuters, Bloomberg)

Paris to Unveil Crédit Lyonnais Rescue

Compiled by Our Staff From Dispatches

PARIS — Prime Minister Edouard Balladur said on Thursday that the government "must save" Crédit Lyonnais, but his plan, which includes assurances that taxpayers will not foot the bill, has drawn the wrath of the bank's competitors.

Calling the bank's problems "an unhappy affair because it hurts the reputation of our country's economy," Mr. Balladur pronounced it "necessary" that the state back the value of some of the bank's assets.

Analysts said those assets, mostly loans, could be worth as much as 130 billion francs ($26 billion).

Mr. Balladur is to provide full details of the plan on Friday afternoon.

Crédit Lyonnais' competitors are already angry about a second dose of state aid for the bank in a year. A year ago, Crédit Lyonnais got an injection of 4.9 billion francs in cash and had 43 billion francs of bad loans taken off its books. The state guaranteed 18.4 billion francs of that total.

Marc Vienot, chairman of the rival bank Société Générale, filed a memorandum to the European Commission containing his "observations" on the idea of the bailout.

Banque Bruxelles Lambert SA, Belgium's second-largest bank, has criticized the commission for not having taken action on Crédit Lyonnais earlier. Daniel Cardon de Lichtbuer, Banque Bruxelles Lambert chairman, has said the bank would consider filing a complaint with the commission.

The European Commission has promised to scrutinize the Crédit Lyonnais bailout package, but rival banks in the French retail market, corporate lending and international markets fear the commission will let any plan through with a minimum of changes. Some would be happier if Crédit Lyonnais were obliged to sell part of its European banking network or some of its 2,600 or so French branches. So far, the bank has said sales would not include banking interests in Europe.

The assets sold by Crédit Lyonnais will be closely scrutinized by the commission, according to a spokesman for Competition Commissioner Karel Van Miert. The spokesman, Willy Helin, said the commission had yet to approve the bank's plan.

(Bloomberg, Reuters, AFP)

■ **Alcatel Rejects Charges**

Alcatel Alsthom SA shares continued their slow crawl up from the five-year low they hit after Chairman Pierre Suard was put under formal investigation last Friday, Bloomberg Business News reported from Paris.

The company's share price rose 19.30 francs on Thursday, to 426 francs.

Breaking his long silence on charges against him and the company, Mr. Suard in a televised interview denied all charges brought against him and the company concerning alleged overbilling of France Telecom, one of its principal clients.

Murdoch Names U.K. Chief

Bloomberg Business News

LONDON — News International PLC, the British arm of Rupert Murdoch's News Corp., has named Bill O'Neill as its chief executive, succeeding August Fischer who has resigned.

Mr. O'Neill, 58, is a former executive at the New York Post, a tabloid newspaper also run by Mr. Murdoch.

News International did not say Thursday why Mr. Fischer was leaving the company. But analysts said controversy about his handling of Mr. Murdoch's newspapers in Britain led to his departure and that Mr. O'Neill's history as a tough labor negotiator led to his appointment.

Mr. O'Neill figured heavily in 1981 negotiations with labor unions when Mr. Murdoch bought Times Newspapers Ltd. in London. More recently, he was in charge of discussions with unions when Mr. Murdoch re-acquired the Post in 1993.

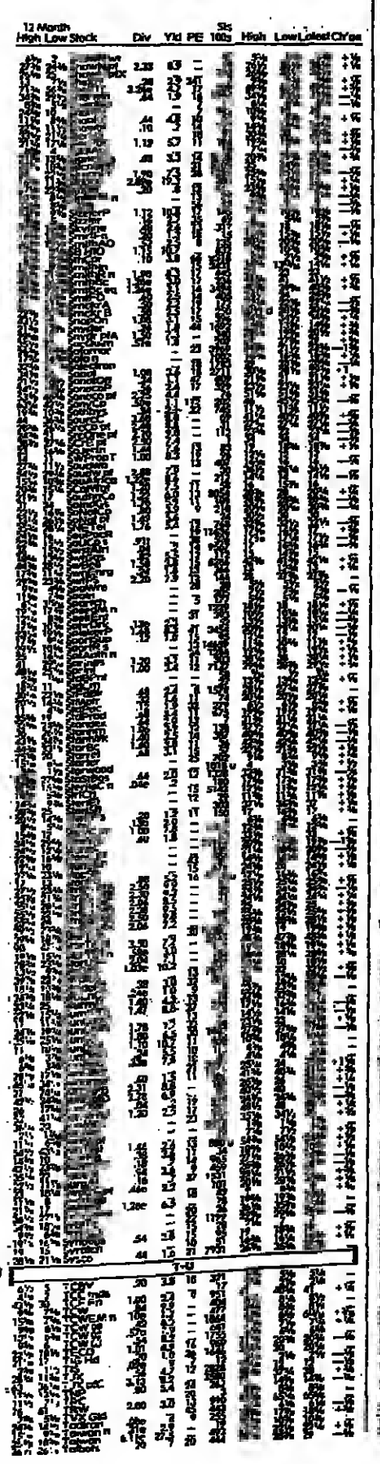
Mr. Fischer, 56, joined News International in 1989 as general manager.

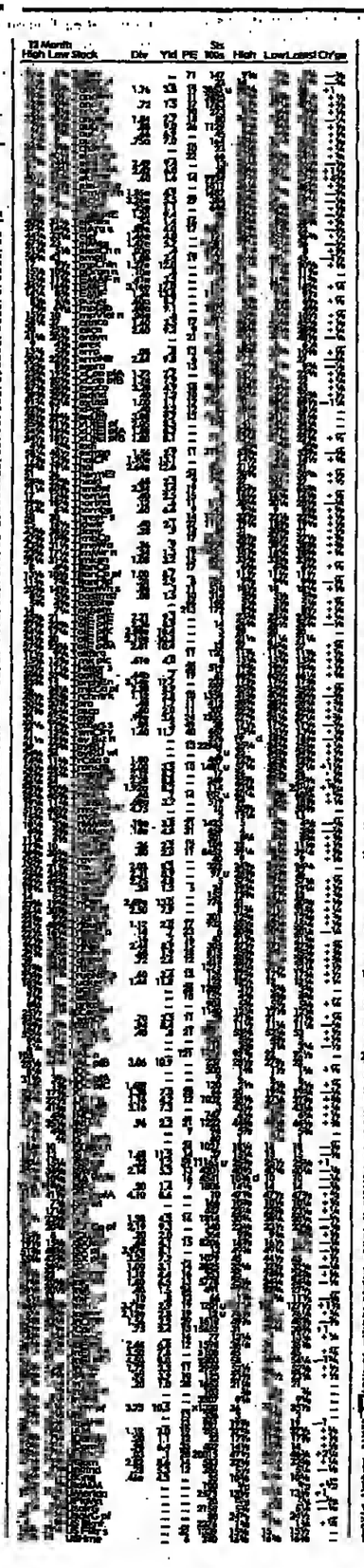
NYSE

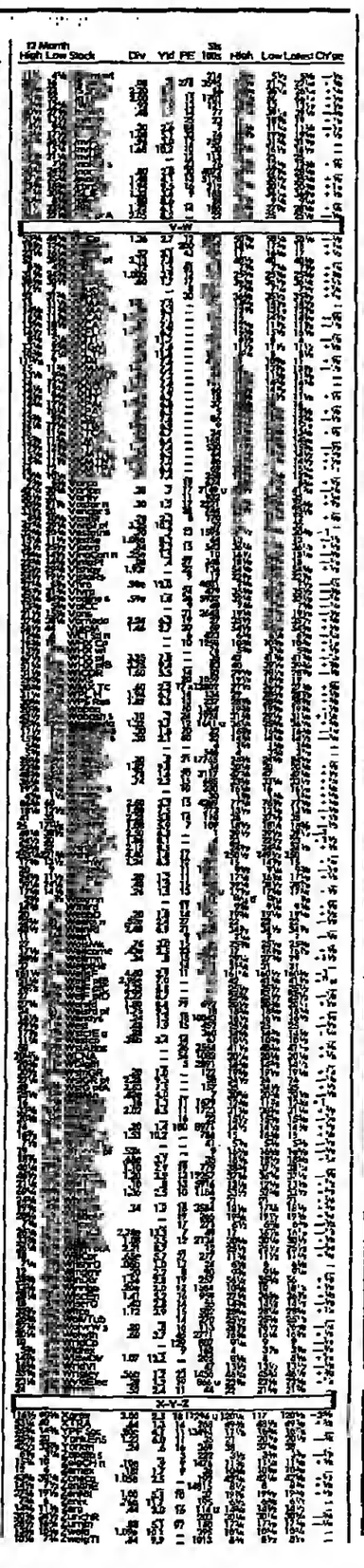
Thursday's 4 p.m. Close

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)







NASDAQ

Thursday's 4 p.m.

This list compiled by the AP, consists of the 1,000 most traded National Market securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
		A								
16⅝	2¼	AAON	1,231	—	15	544	12⅝	11¼	12⅛	+⅛
23½	15¾	ABC Rail		—	22	24	25½	23¼	23¼	—⅝
29½	11⅝	ABT Bld		—	9	48	14⅝	14⅜	14⅝	—
26¼	13⅛	ACC Cp	.13	.7	—	1500	19	10	14	—⅜
21¼	5⅝	ACS Enf		—	—	437	15⅝	14⅜	16⅜	—⅜
40⅝	31½	ADX Tc		—	26	25	39⅝	38¼	39¼	—
31⅜	19⅝	ADCTel s		—	41	1400	31⅜	30⅝	31	+⅛
21⅝	13½	ADFlex		—	19	749	20½	19½	29¼	—⅜
16¼	8¼	AES Chn		—	—	24	9⅛	8⅜	2⅛	+⅛
25¼	15⅝	AES Cp		—	14	984	18¼	17½	17½	—⅜
23¼	19¼	AK Steel		—	3	13016	24	22⅝	23⅝	+1⅜
31⅝	17⅝	APS Hld		—	11	4338	29½	25⅝	27⅞	—1⅞
24⅛	15⅝	AST		—	—	2258	13½	16¼	13½	—
37⅜	14½	AbbeyH		—	34	1688	34¼	32⅜	30¼	—¼
16⅛	4¼	AbleTel		—	19	4209	7¾	4⅝	7	+¼
23⅛	7½	AcesHlt		—	—	227	18	17	18	+⅜
27½	12⅝	Acclaim		—	13	2166	17⅛	14⅝	16½	—⅛
26½	14½	AcmeMet		—	7	293	19	13⅛	15⅝	—
14½	7½	Actel		—	28	13453	13⅝	11⅝	12¼	—¹³⁄₁₆
28½	15⅝	ActVoic		—	27	1907	28⅛	24	28¼	+½
18	9¼	Acxiom s		—	27	180	17⅝	17½	17⅝	—
36⅝	14	Adaptec		—	33	6837	35⅝	34¼	35	—⅞
17⅜	8⅝	Adelph h		—	—	67	11¼	18½	10¼	—
23⅛	19⅝	AdiaSA n		—	—	277	22⅝	22½	22½	—½
38½	21½	AdobeSy	.20	.5	37	410011	38	36⅜	29⅜	+⅛
55¼	20⅝	Adtran		—	51	29	52	21¼	52	—
35⅛	16⅝	AdvHlt		—	18	187	24⅝	24½	24¹¹⁄₁₆	—¹⁄₁₆
19½	12½	AdvTLb		—	—	21	16	14½	15	—
9½	4¼	AdvTiss		—	—	1712	8	7½	7¼	—
41⅜	24¼	Advanta	.27	.8	13	473	33¼	32½	33	—¼
29½	29¼	AdvantB	.32	1.0	12	636	31	36½	30⅜	
20¼	17	AffCmpS		—	—	1882	u29	34¼	28¼	+3½
19	9⅝	Agouron		—	—	71	15⅝	15¼	15½	—¼

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
22⅜	13½	BostCh s		—	43	12639	16⅝	13½	16⅛	+⅛
10⅛	7⅛	BostTc		—	30	15902	12⅛	13⅞	14⁹⁄₁₆	+¹⁄₁₆
13½	7½	BoyrEn B		—	25	4684	9¹⁵⁄₁₆	8¼	9⅝	+1⅜
21⅞	7⅛	BriteV		—	27	90	18½	17⅝	18⅛	—
31¼	11	BrdbdTc		—	—	1129	21⅜	21	21½	—¼
18⅝	10¼	BrdPart		—	60	219	18½	18⅛	18⅝	—
23	18¼	BdwySev		—	32	4195	30½	18½	19	—1
40	15⅝	BrodSf s		—	68	4998	56	54¼	55⅝	—⅝
36⅝	29½	BklynBc		—	10	12	32⅝	23	23	—⅜
19⅛	5¼	Brookpn		—	7	45	5⅞	5⅝	5⁹⁄₁₆	+¹⁄₁₆
12⅝	9½	BroGour		—	29	100	13⅝	13¼	13⅜	—⅛
14⅝	9⅝	BrTom		—	479	217	14⁹⁄₁₆	12⅝	14⅝	+½
10½	6⅞	Brunos	.26	2.7	16	1298	9⅝	9¼	9½	—
25	7⅝	Buffets		—	19	1769	10⅛	9⅝	9¹¹⁄₁₆	—¹⁄₁₆
24⅝	16⅞	C-CUBE		—	50	216	16	15½	16	+¼
13	7	CAI Wre		—	—	931	13¼	12⅝	12⅞	—¼
44½	32⅝	CCB Fn	1.36	3.7	9	88	36⅝	36	36½	+¼
36¼	6⅝	C COR s		—	37	1289	25½	23	25½	—1¼
34⅝	19½	CDW s		—	40	304	u27	35⅝	36⅜	+⅜
12	7½	CACI		—	13	341	9¼	9	9	—
21¼	24⅝	CadbyS	1.89 e	6.7	—	229	28⅜	27⅝	28⅛	+⅜
19⅝	6⅛	Caere		—	56	1106	18½	9½	18	+½
15⅝	5⅝	Calgene		—	—	2116	7½	6⅝	6⅝	—⅛
39⅝	16½	CalMic		—	23	2313	30¼	29½	29⅛	—½
22	14	CambTch		—	67	1719	31	29¼	30¹⁄₁₆	+⅞
40½	20½	CWineA		—	38	4387	36	22½	36	+1⅜
92½	73	Canonl	.63e	.8	40	16	78⅞	78⅜	78⅝	—⅝
23	16	Carousir	.42	2.5	12	x3196	17¼	16½	16⅜	—⅛
21	13¼	CareerHz		—	36	21	19	18¼	18¼	—¾
71⅜	21	CascCom		—	99	630	69½	67½	68	—¾
19⅜	15⅝	Caseys	.00	.5	18	271	13¼	14⅝	13½	+¼
23	7	CasArn 2		—	10	4419	11	18½	11	+⅛
26	13½	CasinoDS		—	13	366	15¼	14¼	16⅜	—⅛
16⅛	4⅛	CasMagic		—	—	4520	6⅛	5⅝	5⅝	+¼
19	8⅝	CastleEn		—	2	245	9½	8⅝	9	—⅛
17½	6¼	CatnSk		—	11	531	8	7⅛	7⅛	—⅜
20	5	CatoCp	.16	2.8	9	10229	5⅝	5	5⅝	+⅜
31	13	Celadon		—	19	131	14	13½	13⅝	—
33½	13½	Celestial		—	12	141	19⅝	19¼	19⅝	—
29⅜	8½	CellPro		—	—	1772	9⅝	9½	9⅝	+½
25½	9⅝	Cellstar		—	20	11556	18⅝	17⅛	18	—½
55⅝	44¼	CelCmA		—	122	144	49½	48½	48⅝	—⅛
21½	16	Cell Intl s		—	—	413	43⅝	41¼	42	—⅜
37½	19⅝	CelCmPR		—	—	1841	33½	33	33½	+¼
24⅜	8¼	CellrTch		—	107	1672	16⅝	16	16⁵⁄₁₆	—¹⁄₁₆
23	16	CentCel		—	—	69	16¼	15⅝	16	—¼
18	9¼	Centrbk	.05e	.4	24	207	12⅝	12⅛	12⅝	+¼
61⅜	10	Centcrm		—	—	1849	17½	16⅝	16⅝	—½
91	8⅝	Centocor		—	—	20812	18¼	12⅝	16⅝	—1¼
34½	23⅝	CFidBk	1.12	4.2	12	211	26⅝	26½	26½	—¼
18¼	5⅝	Cephln		—	—	1118	7¼	7	7¹⁄₁₆	+³⁄₁₆

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
15⅝	5⅛	BenjOG		—	—	2116	u11½	18½	11	+¹³⁄₁₆
42	22½	Berkley	.40	1.4	25	385	35½	35¼	35½	+½
12⅝	7	Bertucl		—	13	129	9¼	8½	8½	—
19⅝	11⅜	BestPwr		—	10	204	12¼	12	12	—½
55⅝	27¼	Biogen		—	—	1424	41¼	40¼	40⅞	—¼
17	9	Biomet		—	25	8536	u17¼	16⅝	16⅝	+⅜
7¾	2	Biosepra		—	—	357	4⅛	4⅛	4¼	—
5⅛	1½	BioTcG		—	—	197	2⅝	2¼	3¼	—¹⁄₁₆
15⅝	8⅝	BlckBx s		—	20	60	13⅝	13⅜	13⅜	—½
35	24⅛	BoatBnc	1.36	4.4	9	2422	30⅜	30⅛	30⅞	+¼
25½	12	BobEvn	.29	1.5	16	404	20⅛	19⅝	20	—½
20¼	9¼	Boomtwn		—	—	940	12¼	11⅜	11¹¹⁄₁₆	—¹⁄₁₆
15⅝	6	Borlnd		—	—	4746	9⅝	2	9⅝	+⅛
48½	34	BostBc	.76	2.3	8	132	33½	32⅝	33½	+⅜

AMEX

Thursday's 4 p.m. Close

Tables include the nationwide prices up to the closing on Wall Street and do not reflec tlate trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
		A								
9	7½	AIM Str	.60a	7.5	—	80	8⅛	8	8	—⅛
38¼	24⅛	ALC		—	19	757	21⅛	21¼	21⅛	+⅜
12¼	8¼	AM Intl		—	11	12	9⅝	8⅝	5⅝	—⅛
1⅝	⅜	AM In wt		—	—	2	¹¹⁄₁₆	¹¹⁄₁₆	¹¹⁄₁₆	—
13¼	9⅝	AMC		—	19	2	11½	11½	11½	—
28¼	25¼	AMC pf	1.75	6.9	—	11	25⅝	25¼	25½	—
4⅝	2	ARC		—	7	196	3¼	2⅛	2⁹⁄₁₆	—¹⁄₁₆
7⅜	3	ARI Hld		—	4	3	7	7	7	+⅛
25¼	19⅝	ARM F pf	2.38	10.8	—	51	23⅝	23	23	—⅛
4	1⅛	ASR	.40	11.4	7	308	3⅞	3½	3½	—
69½	61⅝	ATT Fd	2.76e	4.1	—	88	67½	64⅝	67	+¼
8¼	5⅛	AckCom	.03s	.4	23	983	9⅝	8¼	8⅝	—⅛
4⅛	2⅜	AcmeU		—	180	30	4	3⅝	4	—
2⅛	1⅜	Action		—	—	1	1½	1½	1¼	—
10⅝	9⅝	AdmRsc	.03e	.4	11	34	8⅝	8	8¼	—⅝
3¹¹⁄₁₆	1	AdvFin		—	—	60	1⅛	1⅛	1¼	+⅛
19¼	11½	AdvMag		—	—	42	19¼	18⅝	18⅝	—¼
4⅛	⅜	AdvMed		—	6	257	2¹⁄₁₆	2¹⁄₁₆	2¹⁄₁₆	—¹⁄₁₆
2⅝	⅞	AdvPhot		—	—	363	1⅛	1	1⅛	+⅛
2⅞	1⅛	Aeroson		—	6	2	2⅜	2⅜	2⅜	—¹⁄₁₆
10¼	4⅝	AirWat		—	—	83	5½	2¼	5⅝	—
4⅜	2¼	AirCure		—	—	22	2¼	2⅜	2⅜	—⅛
4⅛	2⅜	Aircoa		—	34	10	3⅝	3¹⁄₁₆	3¹⁄₁₆	—⅛
5⅝	1⅜	AlertCt n		—	—	70	2⅛	2⅛	2⅛	—
18⅝	13½	AHoopen	1.44	9.2	—	61	16½	15⅝	15⅝	—⅝
7⅜	5⅝	AlldDgtl		—	—	13	5⅝	5⅝	5⅝	—
7⅜	2⅝	AlldRsh		—	—	32	5⅝	5⅝	3¼	—¹⁄₁₆
10¼	7	AllouH		—	11	36	8½	8⅝	8⅝	—¼
10¼	3	Alpharn		—	—	1403	u11¼	15⅝	11⅛	+⅜
8⅝	4⅛	AlpinGr		—	—	160	5	5	3	—
91⅜	48½	Alcoa pf	2.76	7.0	—	s1000	20	49¼	49½	—½
⅛	¹⁄₁₆	AmaxG wt		—	—	208	¹⁄₁₆	⅛	¹⁄₁₆	+¼
12	5½	Amdhl		—	18	2315	11⅜	11½	11½	—
12⅝	2⅜	AFstP2	1.48	12.3	—	30	12¼	11¼	13	—
21¼	14¼	AFstRT	1.60	7.4	—	21	36½	20⅝	20⅝	—½

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
14⅝	12	VoyMN	.93a	6.4	—	21	12⅝	14½	14⅝	—
16	9⅝	VoyMN2	.83	6.5	—	54	12⅝	25	25	—⅛
14¼	8⅝	VoyMN3	.72	6.5	—	18	11	11	11	—
		W-X-Y-Z								
21⅞	14⅝	WRIT	.96	6.3	18	270	15⅝	18⅛	15¼	—⅛
17¼	14⅝	Walsc B	.26	1.5	25	1	u17½	17⅜	17½	+⅜
9⅝	2⅝	WelGrd		—	—	127	4⅛	3⅝	4	+⅜
134	112½	Wesco	1.02	.8	47	12	121	120¼	120¼	+⅜
9⅝	4⅝	WstBrc		—	9	72	6½	4⅝	4⅝	—
14⅝	11⅝	WIRET	1.12	9.2	25	317	12¼	12	12⅜	—⅜
1⅝	⅜	WichRO		—	—	46	⅞	⅜	⅜	—
6¼	⅞	WlshTc		—	—	145	⅞	⅞	⅞	—¹⁄₁₆
19¼	1⅜	Wirels s	.16	1.0	42	x1605	u17	16⅜	16⅝	+⅜
25	3¼	WisPhrm		—	—	112	6	5⅝	6	+¼
48⅝	55	WisP pf	4.50	7.5	—	z100	59⅝	58⅜	59⅝	+1½
1⅝	⅛	XCL Ltd		—	—	1937	⅛	⅛	⅛	—
7¼	1⅛	Xytron		—	—	168	2	1¹⁵⁄₁₆	1¹⁵⁄₁₆	+¹⁄₁₆
19	14⅝	Ziegler	.52a	3.4	19	6	15⅛	15⅝	15⅝	—

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Dairy Farm To Open Japan Food Stores

Compiled by Our Staff From Dispatches

LONDON — Dairy Farm International Holdings Ltd. said Thursday that it would enter the Japanese supermarket business in a joint venture with Seiyu Co.

The $100 million joint venture, to be called DFI Seiyu Ltd., will be 60 percent held by the Hong Kong-based food company and 40 percent by Seiyu.

The companies plan to develop a chain of 70 discount food stores over the next five years.

"The Japanese market represents a significant opportunity for Dairy Farm," Managing Director Graeme Seabrook said. "We view this as a long-term investment and potentially the largest and most exciting business opportunity for Dairy Farm in the Pacific Rim."

Dairy Farm prepares, distributes and sells food, and Seiyu owns Japan's fourth-largest supermarket chain. They hope to cash in on a new price consciousness among Japanese consumers.

"Japan is moving away from the expensive, 'yuppie' markets and into plain old cheap," said Kent Chan, an analyst at Salomon Brothers Inc. in Hong Kong. "Dairy Farm needs some other source of earnings growth, and this is a step in the right direction."

The Hong Kong company, whose parent is Jardine Strategic Holdings Ltd., part of the Jardine Matheson group of companies, will invest $21 million cash in the venture. Seiyu will contribute $14 million, and the remaining $65 million is to be borrowed from banks.

"The recent difficult economic climate in Japan has created growing consumer demand for value," the chief executive of Dairy Farm, Chris Nelson, said.

Dairy Farm said it did not expect start-up losses from the venture to have a significant effect on the company's overall results.

Dairy Farm is the largest food retailer in Asia outside of Japan. The joint venture not only gives it access to that market, but it also parries investors who had questioned its sagging short-term growth prospects.

The company owns fast-food and convenience store chains in Hong Kong and various kinds of retail food stores throughout southern China, Singapore, Taiwan and Malaysia. It has been examining expansion in Thailand and Indonesia.

Mr. Seabrook has urged that investors consider the company's long-term prospects, and the Japanese venture should help his argument. Dairy Farm's earnings base currently depends heavily on mature markets where competition is increasingly fierce.

(AFX, Bloomberg)

APEC's Crisis of (No) Consensus

Lack of Leadership Is Jeopardizing Free-Trade Plans

By Michael Richardson
International Herald Tribune

SYDNEY — Barely four months after Asian and Pacific leaders endorsed a plan for free and open trade in the region by 2020, their officials are having difficulty reaching consensus on how to liberalize import barriers and whether to extend the benefits to the European Union without demanding reciprocal concessions.

Recently, Western and Asian officials have warned that the credibility of APEC, the Asia-Pacific Economic Cooperation forum, would be impaired if the group failed to agree on a detailed blueprint for trade liberalization in time for its annual meeting in Japan in November.

The officials are concerned that Japan — preoccupied with its own pressing political and economic problems and unwilling to risk offending APEC members that bold divergent views — will fail to show the strong leadership needed to advance regional deregulation.

Tokyo is anxious to play a bridging role between those APEC members such as Australia, the United States and Canada that want to set a firm timetable for deregulation and those members such as China, Malaysia and Thailand that want a flexible approach so they will not be forced to into making politically sensitive tariff cuts before their industries are ready to face foreign competition.

"It will be crucial for APEC's future that the bold commitment APEC leaders made in Bogor is followed up with meaningful steps and some tangible outcomes," said Gareth Evans, Australia's foreign minister. "To achieve this, we need real leadership to drive the process forward."

APEC leaders, whose economies account for half of world output, signed a declaration in Bogor, Indonesia, in November to remove barriers to trade and investment by 2020 in order to speed up regional growth and hasten global liberalization.

The Bogor accord did not, however, define how the goal of free-and-open trade was to be achieved. Nor was there agreement on whether cuts in tariffs and other import barriers should be extended to nonmember nations.

APEC members include Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, Malaysia, Mexico, New Zealand, Papua New Guinea, the Philippines, Singapore, South Korea, Taiwan, Thailand and the United States.

The group's broad accord last year now requires a program to enact it.

Analysts said that, following talks among APEC officials in Fukuoka, Japan, last month that showed substantial divergences among members, a second meeting in Singapore next month would be critical in trying to get the group on an agreed track.

A U.S. official said the Singapore meeting would have to start focusing on a program to flesh out the broad political agreement reached in Bogor.

In Sydney earlier this week, Roy MacLaren, Canada's minister for international trade, said APEC should not extend free-trade benefits to third parties unless they made reciprocal concessions.

He said he doubted that the either the United States or Japan would wish to offer "a free ride to the Europeans."

Bob McMullan, Australia's trade minister, said the preferred approach of the Australian government was to extend the benefits of trade-and-investment liberalization within APEC to all countries without discrimination.

But he said that a number of APEC members wanted to use the combined strength of the group as leverage to get other trade blocs to liberalize, and that Australia would be prepared to consider such an option.

"There is also a growing body of expert opinion that preferential trade agreements can have wider positive effect," Mr. McMullan said.

Goh Chok Tong, Singapore's prime minister, told an international business conference in Singapore last week that APEC had not decided whether to make its tariff cuts preferential or extend them to nonmembers on a unilateral basis. Either way, he argued, open regionalism would work in favor of lower trade barriers globally.

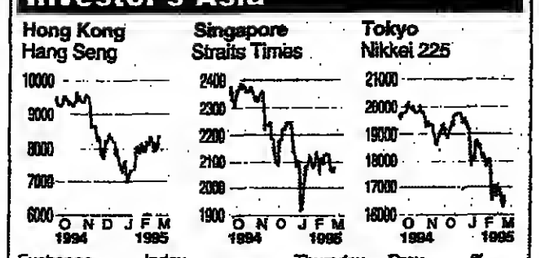
However, Mr. Goh said that the key would be the pace of liberalization adopted by APEC.

"The faster the implementation of APEC members' commitments under the Uruguay Round, and the further that they take their targets for liberalization beyond the Uruguay Round agreements," he said, "the greater will be the incentive for other regions to do the same." He was referring to the trade talks begun in Uruguay and finished last year under the auspices of the General Agreement on Tariffs and Trade.

The Bogor declaration did not say whether the target dates set for achieving free and open trade in APEC were binding. It said developed economies were to achieve this objective by 2010 and all other members by 2020.

Sandra Kristoff, the coordinator for APEC at the U.S. State Department, said the group was at a crossroads and suffering from "a little bit of trade fatigue" following the conclusion of multilateral trade negotiations under the Uruguay Round.

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	8,347.75	8,365.21	-0.21
Singapore	Straits Times	2,075.92	2,076.52	-0.03
Sydney	All Ordinaries	1,908.90	1,904.30	+0.24
Tokyo	Nikkei 225	16,355.38	16,666.83	-1.87
Kuala Lumpur	Composite	943.88	937.32	+0.70
Bangkok	SET	1,135.69	1,152.34	-1.44
Seoul	Composite Stock	954.16	953.71	+0.05
Taipei	Weighted Price	6,564.66	6,555.19	+0.14
Manila	PSE	2,297.30	2,266.37	+1.36
Jakarta	Stock Index	427.20	428.67	-0.34
New Zealand	NZSE-40	1,974.72	1,953.35	+1.09
Bombay	National Index	1,641.35	1,655.81	-0.87

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- **India's** economy is expected to grow between 5.5 percent and 6.0 percent in the fiscal year to March 1996, with industrial growth exceeding 10 percent, the Finance Ministry predicted.
- **India** plans to accelerate its privatization program in the next year. The government projected a 33 percent rise in receipts from divestment.
- **Doksan Business Group** is being investigated by South Korean prosecutors on suspicion of staging its bankruptcy to hide misappropriated funds.
- **South Korean** auto exports in the first two months of 1995 surged by 62 percent from the year-ago figure, the Korea Automobile Manufacturers Association said.
- **Bank of China's** Shanghai branch posted a profit of 1.71 billion yuan ($203 million) last year, up 106 percent from 1993, helped by an increase in business from overseas, the Liberation Daily newspaper reported.
- **Eastern Airlines of China** has ordered five new passenger planes from **Airbus Industrie**, the Xinhua news agency reported; it did not put a value on the deal.
- **China** will not open a third stock exchange this year because the government is focusing its efforts on controlling inflation, the director of the **China Securities Regulatory Commission** said.
- **New Zealand's** central bank will not ease interest rates in the near term because of the risk of inflation, its governor said.
- **The Philippine** banking sector will have a tough time with liberalization and modernization because of its dependence on foreign capital, **Moody's Investors Service Inc.** said.
- **Japan's industrial production** in January fell a revised 1.5 percent from the previous month, up from a preliminary 1.4 percent drop. January production was up 4.8 percent from a year earlier.
- **Matsushita Electric Industrial Co.** said Thursday it would market a new broadcast digital video system starting late this year using 6.35 millimeter (0.254 inch) wide compact tape.
- **Japan Ship Exporters Association** said export ship-building orders in February rose 237 percent from a year earlier, to 852,800 gross tons.

Reuters, AFP, AP

In Blow to Murdoch, Satellite Launch Postponed for 2d Time

Bloomberg Business News

HONG KONG — In a blow to Rupert Murdoch's STAR-TV network, Asia Satellite Telecommunications Co. said Thursday that the launch of its AsiaSat 2 satellite had been postponed for a second time, to August at the earliest.

STAR-TV, the regional satellite broadcaster controlled by Mr. Murdoch's News Corp., intends to transmit as many as 32 channels of digital television from AsiaSat 2 in addition to the seven analogue channels it now broadcasts from AsiaSat 1.

Many of the agreements it has signed, such as a deal announced this week to provide a package of 15 channels to a pay-television licensee in Indonesia, depend on AsiaSat 2's launch.

"The delays are a considerable problem for STAR," said Simon Twiston-Davies, Asian editor for Multichannel News, a publication focused on cable and satellite television. "It means their pay-TV revenue streams won't come on until October of this year or even the spring of 1996."

The postponement was due to investigations into two mishaps, the first involving a satellite — the same Series 7000 version built by Martin Marietta Corp. that Asia Satellite plans to use for AsiaSat 2 — owned by AT&T Corp. After a successful launch last September, AT&T lost contact with the satellite.

One probe found that the satellite was destroyed because of an explosion in its hydrazine propulsion mechanism. "It has led to some minor procedural changes for our satellite," said Sabrina Cubbon, Asia Satellite's marketing manager.

Then, in January, a satellite called Apstar-2 — built by Hughes Aircraft Co. and owned by APT Satellite Co. of Hong Kong — exploded in mid-air about a minute after its launch from the Xichang launching center in China's Sichuan province. Asia Satellite is to use the same type of rocket — the Chinese-built Long March 2E — to propel AsiaSat 2 into orbit.

"If the investigation finds that there was a failure of the launch vehicle, AsiaSat 2 could be delayed for another half year, Miss Cubbon of Asia Satellite said. "There is always that risk."

She said the results of an inquiry into the Apstar-2 explosion by Hughes and China Great Wall Industry Corp., the launching company involved, were expected in the next two to three months.

A STAR spokesman, meanwhile, said the company's top priority was to make sure the AsiaSat 2 launch was successful even if that meant delays.

Mr. Twiston-Davies added that the postponements must be causing Mr. Murdoch to "grind his teeth." Star has been losing about $20 million a year, according to the most recent figures released by News Corp.

The Apstar-2 failure also damaged the hopes of many of STAR TV's competitors who had booked space on it. Many have since turned to other satellites, particularly to Indonesia's Palapa-C, scheduled for launch toward the end of this year.

■ **STAR Radio to Debut**

STAR Radio, Rupert Murdoch's Asian satellite radio service, will begin broadcasting on March 30, Reuters reported Thursday from Hong Kong.

A sister of the pan-Asian broadcaster STAR-TV, STAR Radio will begin its broadcasts using the AsiaSat 1 satellite, said Mike Mackay, STAR Radio's general manager

STAR radio will offer broadcasts in Mandarin Chinese in Northern Asia and broadcasts in English over Southern Asia and the Middle East.

ADVERTISEMENT

INTERNATIONAL FUNDS

March 16, 1995

Quotations supplied by funds listed, and transmitted by MICROPAL PARIS (Tel. 33-1 40 28 09 09).
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The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) fortnightly (every two weeks); (r) - regularly; (t) - twice weekly; (m) - monthly.

ABC INVESTMENT & SERVICES CO (E.C.)
Manama-Bahrain,PO 2808,Fx 533062 Tl 532235
m ABC Futures Fund Ltd. — $ — 121.50
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m ABC Global Recovery Fd — $ — 94.81
m ABC Global Bond Fd — $ — 103.73
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w Columbia Securities — Fl — 122.27
w Trans Europe Fund Fl — Fl — 83.33
w Trans Europe Fund $ — $ — 92.61
w Atrenta — Fl — 229.50
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4, rue Jean Monnet, Lux. 352-42494-320
d Latin America Eq Fd — $ — 35.59
d North America Eq Fd — $ — 55.07
d Asian Tigers Eq Fd — $ — 47.64
d Europe Equity Fd — $ — 51.91
d Japan Equity Fd — $ — 47.26
d Germany Equity Fd — DM — 93.86
d Global Bond Fd — $ — 51.22
d Europe Bond Fd — $ — 51.32
d US Bond Fund — $ — 50.98
d Germany Bond Fd B — DM — 102.89
d Spain Bond Fund — Ptas — 7455.80
AES WORLDFOLIO MUTUAL FUNDS
d $ Daily Income — $ — 1.00
d DM Daily Income — DM — 1.00
d $ Bond Income — $ — 18.17
d Non - $ Bonds — $ — 29.29
d Global Bonds — $ — 22.09
d Global Balanced — $ — 19.88
d Global Equities — $ — 18.85
d US Conservative Equities — $ — 15.13
d US Agressive Equities — $ — 15.19
d European Equities — $ — 10.92
d Pacific Equities — $ — 12.28
d Natural Resources — $ — 7.50
d Asia Growth Co. — $ — 13.38
d Emerg Market Deb. — $ — 11.38
AIG FUND MANAGEMENT Ltd
d AIG Amer. Eq. Trust — $ — 34.5571
w AIG Asia Emerg Mkts Fd — $ — 91.5010
w AIG Balanced World Fd — $ — 104.3144
d AIG Emerg Mkts Bd Fd — $ — 86.1984
w AIG Eurecu Fund Plc — Ecu — 104.5268
w AIG Euro Small Co Fd Plc — $ — 128.3508
d AIG Europe Emerg Mkts Fds — 107.4404
w AIG Europe Fd Plc — $ — 188.4927
w AIG Japan Fund — $ — 77.5915
d AIG Japan Small Cos Fd — $ — 13.04
w AIG Latin America Fd Plc — $ — 96.8575
w AIG Mltcurrency Bd Fd Plc — $ — 104.6056
w AIG South East Asia Fd — $ — 219.8362
w AIG Southeast Asia Sm Cos — $ — 84.5968

w Sud-Est Asiatique — $ — 1543.85
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SPORTS

UConn Romps in Opener, Arizona, Oklahoma Upset

The Associated Press

Connecticut, bigger and better at every position, opened with a torrid 15-0 run against Tennessee-Chattanooga, turned up the pressure even more to build a 25-point lead before halftime, and romped to a 100-71 victory Thursday in the NCAA Western Regionals in Salt Lake City.

Ranked No. 1 a month ago before dropping to No. 8, the Huskies put on a display of the power and speed that carried them to a 15-0 mark at the start of the season.

Donny Marshall scored 22 points and Ray Allen added 18 to lead Connecticut, which held the Moccasins scoreless for the first 4:45 of the game. Maurio Hanson, who finished with 28 points, and Brandon Born, who wound up with 23, scored all but two of Tennessee-Chattanooga's points in the first half.

Connecticut looked impressive inside and from 3-point range. Seven-footer Travis Knight clogged up the middle, grabbing 13 rebounds and keeping the Moccasins from driving to the basket.

Wake Forest 79, North Carolina A&T 47: Tim Duncan scored 21 points and Randolph Childress had 15 as top-seeded Wake Forest cruised through the opening round of the East Regional in Baltimore.

The third-ranked Demon Deacons won their 11th straight game by holding the 16th-seeded Aggies to 30 percent shooting, 22 percent in the first half.

Wake Forest, one of four teams to tie for the Atlantic Coast Conference regular-season title and its tournament champion, was up 16-5 after eight minutes as North Carolina A&T, the Mid-Eastern Athletic Conference tournament champion, missed 10 of its first 12 shots.

With Duncan, who finished with 12 rebounds and was 8-for-12 from the field, dominating inside and Childress, who had six assists, making his first four shots, Wake Forest led by 35-17 at halftime.

NCAA TOURNAMENT

Miami, Ohio 71, Arizona 62: Devin Davis scored 24 points against Arizona's weakened front line as Miami of Ohio built a double-digit lead and held on for the upset in the Midwest Regional in Dayton, Ohio.

Miami, located less than an hour's drive away, fed off the home crowd for its first NCAA tournament victory since 1978. The Redskins had lost their last four first-round games.

Arizona cut a 10-point deficit to 2 in the final minute, but Davis sank a basket and three free throws in the final 29 seconds. The 6-7 forward had a season-high 15 rebounds against Arizona's front line, which got into foul trouble early.

The Wildcats, a Final Four team last year, have lost in the first round three times in the past four years. Damon Stoudamire, their All-America guard, scoring a subpar 18 points on 6-of-18 shooting.

No. 13 Virginia 96, Nicholls St. 72: Harold Deane recovered from a rocky first half to score 21 points as No. 13 Virginia won in the Midwest Regional.

Deane, who scored 15 second-half points, made 12-of-15 free throws. Three teammates joined him in double figures: Junior Burrough with 16 points, Curtis Staples with 15 and Norman Nolan with 11.

Manhattan 77, Oklahoma 67: Reserve Jeronimo Bucero scored all 14 of his points in the second half as Manhattan pulled off an upset in the Southeast Regional in Memphis, Tennessee.

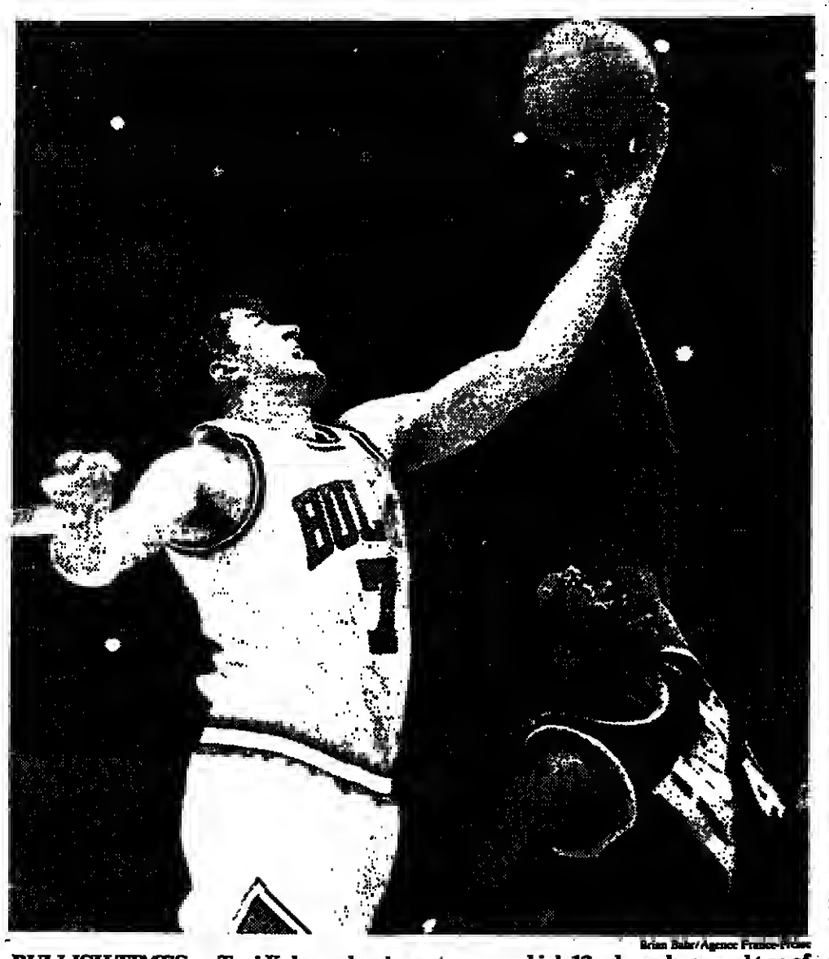
Bucero led a strong bench effort for the 13th-seeded Jaspers, who were criticized after receiving an at-large berth out of the Metro Atlantic Athletic Conference.

Ryan Minor, the Big Eight player of the year, scored 24 for Oklahoma, but went about 18 minutes without a field goal.

Arizona St. 81, Ball St. 66: Ron Riley scored 24 points and Mario Bennett 21 as Arizona State won in Memphis, keeping its coach, Bill Frieder, undefeated in the NCAA tournament's first round.

Frieder is 6-0 in a career that included four NCAA trips with Michigan.

Ball State, seeded 12th, fell behind early as the Cardinals missed six of their first eight shots and turned the ball over seven times in the first eight minutes.



Brian Bahr/Agence France-Presse

BULLISH TIMES — Toni Kukoc, who also got a career-high 13 rebounds, scored two of his 18 points over the Hawks' Grant Long as the Bulls won for the eighth time in their last nine home games. Pete Myers, who replaced Michael Jordan last season and is most likely to be replaced if Jordan returns to the Bulls, scored a season-high 14 points. As for Jordan, he was to practice again Thursday with the Bulls, but the question of whether he is returning to play remained unanswered. "We don't know what Michael is going to do," said guard B.J. Armstrong. "He probably doesn't even know what he's going to do."

Iowa Beats DePaul In NIT First Round

The Associated Press

No matter that it was the National Invitation Tournament instead of the NCAA, the crowd went crazy for Iowa.

In a game played in Moline, Illinois, the Hawkeyes defeated DePaul, 96-87, Wednesday night in the first round of the NIT before 10,678 fans.

"In my nine years, I've never seen such an unbelievable show of support," said the Hawkeyes' coach, Tom Davis.

The game was moved across the Mississippi River, about 65 miles (about 100 kilometers) from the Iowa campus, because Carver-Hawkeye Arena was booked with the NCAA wrestling championships.

Iowa won in its first post-season NIT appearance as Chris Kingsbury scored 19 points.

New Mexico State 97, Colorado 83: The visiting Aggies began the game with a 15-0 run and never trailed. Rodney Walker scored 28 points for New Mexico State and Mack Tuck had 28 for Colorado.

Coppin State 75, St. Joseph's 68: Keith Carmichael made two 3-pointers for the visiting Eagles in overtime after St. Joe's lost an eight-point lead in the last 5½ minutes of regulation.

The game began more than an hour late because Coppin State's Mario McGriff shattered a backboard while dunking during warm-ups.

Marquette 83, Auburn 71: Aaron Hitchins, a freshman reserve guard averaging only 3.4 points, scored a career-high 20 for Marquette while host Auburn went nine minutes without a basket in the stretch.

Penn State 62, Miami 56: Penn State rallied from a 20-point deficit with 14 minutes left at home. Constantin Popa, Miami's 7-foot-3-inch (2.2-meter) center, fouled out with four minutes left and the Hurricanes ahead, 51-46. John Amaechi had 21 points for the Nittany Lions.

Canisius 83, Seton Hall 71: Host Canisius ended a 14-game losing streak against teams from the Big East as Craig Wise got 28 points. Adrian Griffin scored 24 for Seton Hall.

Washington State 94, Texas Tech 82: Isaac Fontaine scored 32 points for the host Cougars while Lance Hughes got 23 for Texas Tech.

There's Reason For Long Odds

The Associated Press

HALLANDALE, Florida — Bettors at Gulfstream Park who moved Tessancourt from a 12-1 longshot to a 3-2 choice didn't get a run for their money. Not even a little one.

When the gates opened, Tessancourt, with jockey Jean-Luc Samyn in saddle, walked out, took two steps, turned left and simply chose not to run.

There were no refunds because Tessancourt was in the *gate* properly and came out when the bell rang.

NFL Owners Vote Down Rams' Move to St. Louis

By Leonard Shapiro
Washington Post Service

PHOENIX, Arizona — The other owners of the National Football League's teams have overwhelmingly rejected moving the Los Angeles Rams to St. Louis, Missouri. The Rams' owner, Georgia Frontiere, called the vote "arbitrary and capricious and not based on precedent" and then said that "the last chapter has yet to be written."

With 21 owners voting against, 3 in favor and 6 abstentions, the league essentially told the Rams they would have to play next season in Anaheim, California, the city they spurned in favor of a new, $260 million domed stadium in St. Louis, a city that was poised to welcome the team with open arms and wallets.

Though Frontiere declined to say what her next step would be, Missouri's attorney general, Jay Nixon, had said earlier that he would file an antitrust suit against the league if the move was rejected.

Commissioner Paul Tagliabue said the league still hoped to avoid litigation.

"We're not trying to be confrontational," he said. "We're trying to be sensible and fair.

"It's a question of balancing the interests of two groups of fans we value very much," he added. "We're still going to address those concerns."

Tagliabue said owners were opposed to the move based on three main issues. The first involved the sharing of $70 million in personal seat licenses raised by St. Louis for fans to guarantee a season ticket. The second was the objection of the Fox television network, which had paid $1.58 billion for the right to televise National Football Conference games through the 1997 season.

The third involved the Rams' apparent unwillingness to contribute to a not-for-profit trust fund that the league wanted them to establish to assure a major renovation of an existing stadium or the construction of a new one in Southern California after the Rams left.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE	W	L	Pct	GB
Atlantic Division				
x-Orlando	48	16	.750	—
New York	40	21	.656	4½
New Jersey	26	37	.413	21½
Boston	24	38	.387	23
Miami	23	39	.371	24
Philadelphia	17	45	.274	30
Washington	17	45	.274	30
Central Division				
Charlotte	39	24	.619	—
Indiana	38	24	.613	½
Cleveland	35	26	.574	3
Chicago	33	31	.516	6½
Atlanta	31	32	.492	8
Milwaukee	24	40	.375	15½
Detroit	21	40	.365	16
WESTERN CONFERENCE				
Midwest Division	W	L	Pct	GB
Utah	47	14	.746	—
San Antonio	42	18	.700	3½
Houston	38	24	.613	8½
Denver	29	33	.468	17½
Dallas	24	36	.400	21½
Minnesota	17	46	.270	30
Pacific Division				
Phoenix	47	16	.746	—
Seattle	42	19	.689	4
L.A. Lakers	38	24	.613	8½
Portland	34	27	.557	12
Sacramento	30	31	.492	16
Golden State	20	42	.323	26½
L.A. Clippers	14	50	.219	33½

x-clinched playoff berth.

WEDNESDAY'S RESULTS

Orlando 28 31 23 17— 99
New Jersey 25 27 28 28—108
O: O'Neal 13-25 8-10 34, Hardaway 7-15 4-6 19, N. Anderson 6-14 3-4 19; N.J.: Coleman 14-21 6-8 36, Gilliam 8-11 5-6 21. Rebounds—Orlando 51 (O'Neal 17), New Jersey 54 (Coleman 11). Assists—Orlando 28 (N. Anderson 7), New Jersey 32 (K. Anderson 11).

Milwaukee 22 29 30 27—108
Indiana 26 20 26 37—117
M: Robinson 10-18 6-7 28. Day 12-20 7-8 34; I: McKey 7-10 2-2 16, Miller 12-15 10-12 40. Rebounds—Milwaukee 45 (Baker 17), Indiana 43 (D. Davis 8). Assists—Milwaukee 25 (Mayberry 7), Indiana 25 (Fleming, Smits 7).

Atlanta 26 20 29 29—86
Chicago 31 27 23 29—99
A: Norman 7-16 1-2 21, Long 6-13 4-5 16, Smith 6-15 3-3 16; C: Pippen 8-15 3-4 20, Kukoc 5-10 8-10 18. Rebounds—Atlanta 45 (Long 8), Chicago 53 (Kukoc 13). Assists—Atlanta 18 (Smith 6), Chicago 26 (Myers, Kukoc 5).

Detroit 18 26 21 22— 87
L.A. Clippers 24 30 24 39—117
D: Miller 8-13 5-7 21, Hill 6-13 16-18 28; L.A.: Vaught 10-18 1-1 21, Sealy 9-19 6-8 25. Rebounds—Detroit 47 (West 10), Los Angeles 58 (Vaught 14). Assists—Detroit 14 (Hill 4), Los Angeles 29 (Dehere 8).

L.A. Lakers 24 23 26 25—100
Golden State 34 34 31 20—119
L.A.: Divac 13-20 3-6 27, Peeler 9-17 2-2 20; G: Mullin 11-23 10-11 33, Hardaway 9-20 2-2 24, Sprewell 8-16 0-0 20, Marshall 8-14 3-5 20. Rebounds—Los Angeles 56 (Divac 14), Golden State 53 (Rozier 19). Assists—Los Angeles 23 (Van Exel 12), Golden State 28 (Hardaway 12).

HOCKEY

NHL Standings

EASTERN CONFERENCE	W	L	T	Pts	GF	GA
Atlantic Division						
Philadelphia	13	9	3	29	80	72
N.Y. Rangers	13	11	3	29	77	70
New Jersey	10	11	4	24	69	68
Washington	9	10	6	24	61	61
Florida	18	13	3	23	61	71
N.Y. Islanders	9	13	3	21	62	75
Tampa Bay	9	15	2	20	65	78
Northeast Division						
Pittsburgh	10	7	2	38	113	92
Quebec	17	5	3	37	95	61
Boston	12	10	2	26	68	58
Buffalo	10	0	5	25	53	53
Hartford	10	13	3	23	66	72
Montreal	9	11	5	23	63	77
Ottawa	3	16	4	10	50	76
WESTERN CONFERENCE						
Central Division	W	L	T	Pts	GF	GA
Detroit	16	4	2	34	92	52
Chicago	14	9	2	30	90	62
St. Louis	14	0	1	29	87	65
Toronto	12	11	4	28	73	75
Dallas	10	12	4	24	79	69
Winnipeg	9	12	4	22	72	88
Pacific Division						
Calgary	11	10	5	27	80	70
Vancouver	8	0	0	24	79	80
Edmonton	10	13	2	22	70	88
San Jose	9	12	2	20	51	72
Los Angeles	8	12	4	20	74	94
Anaheim	7	15	3	16	56	88

WEDNESDAY'S RESULTS

Pittsburgh 3 3 1—5
Montreal 3 3 2—8

First Period: P-Robitaille 14 (Stroka, Jennings); M-Brisebois 4 (Damphousse, Muller); M-Schneider 2 (Brisebois); P-Jaar 18 (Stroka, Leroux); M-Recchi 0 (Damphousse, Schneider); (pp); Second Period: M-Keane 7 (Damphousse, Brunet); M-Schneider 3 (Muller); P-Jaar 19 (Mullen, U, Samuelsson); (pp), M-Bellows 6 (Brisebois); 1P-McEachern 18 (Hudson, Jennings); Third Period: 1M-Muller 6 (Recchi, Damphousse); (pp). 1P-Francis 7 (Murphy, Robitaille); 1M-Bure 1 (Bellows); Shots on goal: P 12-9-11—32, M 11-9-6—26. Goalies: P, Wregget, Young, M, Roy.

Philadelphia 3 0 1—4
N.Y. Rangers 0 3 0—3

First Period: P-Renberg 13 (Lindros, Galley); (pp). P-Semenov 4 (Holler, Dineen); P-Lindros 13 (Renberg); (pp); Second Period: N.Y.-M. Messier 11 (Ishi); N.Y.-Featherstone 1 (Neived, Noonan); N.Y.-Leetch 3; Third Period: P-LeClair 14 (Lindros, Renberg); Shots on goal: P 12-4-6—22, N.Y. 8-20-6—34. Goalies: P, Roussel. N.Y., Richter.

Anaheim 2 3 0—5
Calgary 0 0 0—0

First Period: A-Kariya 9 (Lebeau, Van Allen); A-Kariya 10 (Lebeau, Van Allen); Second Period: A-Recchin 2 (Courtis); A-Williams 2 (Cornback, Dollas); A-Recchin 3 (Karpov, Korpol); Third Period: None; Shots on goal: A 12-11-13—36. C 14-7-8—29. Goalies: A, Hebert. C, Trefilov. Kidd.

Toronto 1 1 0—2
San Jose 0 0 1—1

First Period: T-Sundin 13 (penalty shot); Second Period: T-Wood 0 (Ridley, Andreychuk); Third Period: S.J.-Baker 5 (Duchesne, Odgers); Shots on goal: T 14-10-9—33. S.J. 3-3-8—14. Goalies: T, Rhodes. S.J., Irbe.

SOCCER

ENGLISH PREMIER LEAGUE

Everton 1, Manchester City 1
Leicester 1, Leeds 3
Manchester United 0, Tottenham 0
Queen's Park Rangers 2, Norwich 0
Southampton 1, West Ham 1

CHAMPIONS CUP

Quarterfinals, Second Leg

Benfica 0, AC Milan 0
Milan wins 2-0 on aggregate.
Paris St. Germain 2, Barcelona 1
Scorers: Paris St. Germain - Rai (72nd), Guerin (83rd). Barcelona - Jose Maria Bakero (49th).
Paris St. Germain wins 3-2 on aggregate.
IFK Gothenburg 2, Bayern Munich 2
Scorers: Gothenburg - Lilienberg (79th), Martinsson (92d). Bayern - Zickler (44th), Nerlinger (71st).
2-2 aggregate; Bayern advances 2-0 on away goals.
Ajax Amsterdam 2, Hadjuk Split 0
Scorers: Kana (39th), De Boer (46th and 67th).
Ajax advances on 3-0 aggregate.

SKIING

World Cup Results

Results Thursday in the women's super giant slalom in Bormio, Italy: 1, Katja Seizinger, Germany, 1:28.93; 2, Renate Goetschl, Austria, 1:29.13; 2, Florence Masnada, France, 1:29.26; 4, Michaela Gerg-Leitner, Germany, 1:29.32; 5, Michaela Dorfmeister, Austria, 1:29.82; 6, Martina Ertl, Germany, 1:29.88; 7, Heidi Zurbriggen, Switzerland, 1:29.92; 8, Heidi Zeller-Bodhler, Switzerland, 1:29.97; 9, Deborah Compagnoni, Italy, 1:29.44; 10, Spela Pretnar, Slovenia, 1:29.51.

Final super giant slalom standings: 1, Seizinger, 446 points; 2, Zeller-Bodhler, 366; 3, Zurbriggen, 351; 4, Goetschl, 345; 5, Ertl, 297; 6, Sylvia Eder, Austria, 230; 7, Masnada, 198; 8, Picabo Street, United States, 196; 9, Regine Cavagnoud, France, 145; 10, Alexandra Meissnitzer, Austria, 143.

Overall world cup standings: 1, Seizinger, 1,200 points; 2, Vreni Schneider, Switzerland, 1,119; 2, Zeller-Bodhler, 1,044; 4, Ertl, 945; 5, Street, 905; 6, Perelita Wiberg, Sweden, 736; 7, Anita Wachter, Austria, 593; 8, Hilary Lindh, United States, 549; 9, Preiner, 519; 10, Worwara Zelenskaia, Russia, 511.

Results Thursday in the men's super giant slalom in Bormio: 1, Richard Kroell, Austria, 1:37.37; 2, Peter Runggaldier, Italy, 1:37.79; 3, Werner Perathoner, Italy, 1:38.22; 4, Kyte Rasmussen, United States, 1:38.23; 5, Patrick Wirth, Austria, 1:38.46; 6, Atle Skaardal, Norway, 1:38.58; 7, Guenther Mader, Austria, 1:38.70; 8, Kjetil Andre Aamodt, Norway, 1:38.76; 9, Marc Girardelli, Luxembourg, 1:38.83; 10, Daniel Mahrer, Switzerland, 1:38.88.

Final super giant slalom standings: 1, Runggaldier, 332; 2, Mader, 250; 3, Perathoner, 237; 4, Kroell, 176; 5, Rasmussen, 148; 6, Skaardal, 142; 7, Kristian Ghedina, 136; 8, Armin Assinger, Austria, 123; 9, Patrick Ortlieb, Austria, 122; 10, Girardelli, 111.

Overall world cup standings: 1, Alberto Tomba, Italy, 1,050 points; 2, Jure Kosir, Slovenia, 708; 3, Girardelli, 699; 4, Mader, 695; 5, Aamodt, 634; 6, Lasse Kjus, Norway, 629; 7, Luc Alphand, France, 608; 8, Ghedina, 597; 9, Ortlieb, 548; 10, Assinger, 542.

CRICKET

FOURTH ONE-DAY INTERNATIONAL
West Indies vs. Australia

Wednesday, in Kingstown, St. Vincent
Australia Innings: 210-9 (48 overs)
West Indies Innings: 208-3 (43.1 overs)
West Indies won by 7 wickets.

TRANSITIONS

BASEBALL
American League

BOSTON—Assigned Walt McKeel, catcher; Pat Murphy and Nomar Garciaparra, infielders; and Scott Bakkum and Pete Young, pitchers, to their minor league camp. Released Jeff Hammond, outfielder.

CLEVELAND—Signed Gregg Olson, pitcher, to minor league contract.

FOOTBALL
National Football League

NFL FILMS—Ed Sabol, chairman, retired.

CHICAGO—Signed Michael Timpson, wide receiver, to 3-year contract.

JACKSONVILLE—Signed Dave Widell, offensive lineman.

NEW ORLEANS—Matched offer sheet for Torrance Small, wide receiver, from Seattle.

PHILADELPHIA—Signed Brian Mitchell, running back-kick returner, and Jay Kearney, wide receiver.

SEATTLE—Signed Winston Moss, linebacker, to offer sheet.

HOCKEY
National Hockey League

CHICAGO—Assigned Steve Dubinsky, center, and Tony Hrkalak, left wing, to Indianapolis, IHL.

DETROIT—Recalled Aaron Ward, defenseman, from Adirondack, AHL.

EDMONTON—Reassigned Brent Pope, defenseman, to Wheeling, ECL.

MONTREAL—Signed J.J. Daigneault, defenseman, to 3-year contract.

WINNIPEG—Sent Luciano Borsato, center, to Springfield, AHL.

COLLEGE

BALL STATE—Named Ted Huber assistant head coach and defensive tackles coach, Curt Mallory linebackers coach, Shannon Griffith quarterbacks coach, Keith Otterbein running backs coach and recruiting coordinator, and Dennis Springer wide receivers coach.

FRANCIS MARION—Steven Garner, women's basketball coach, resigned.

FRESNO STATE—Gary Colson, men's basketball coach, resigned to become assistant to athletic director.

ROBERT MORRIS—Named Shawn Westerland offensive line coach.

ST. MARY'S, CALIF.—Extended contract of Eric Kent, men's basketball coach, through 1999 season.

TEXAS-SAN ANTONIO—Stu Starner, men's basketball coach, resigned effective March 31.

VILLANOVA—Named Tim Hofferth associate athletic director.

WILLIAM & MARY—Named Jeff Feld offensive line coach.

WISCONSIN—Fired Stan Van Gundy, men's basketball coach.

DENNIS THE MENACE

"THIS IS A GREAT TOY FOR BREAKING OTHER TOYS WITH."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NAJOB
ECIDD
ALFFEB
DRIZAW

When I'm passed

HOW HUBBY FELT AFTER FIXING THE SINK

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

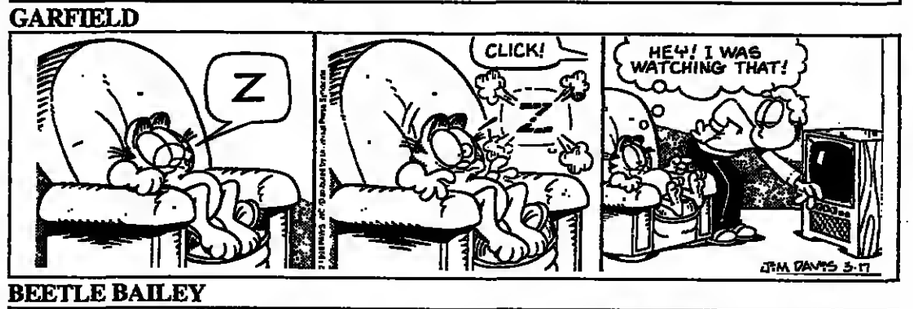
Print answer here:

(Answers tomorrow)

Yesterday's Jumbles: DECAY VAPOR BESTOW PIRACY
Answer: Often found in a church steeple — BIRDS OF "PRAY"

PEANUTS

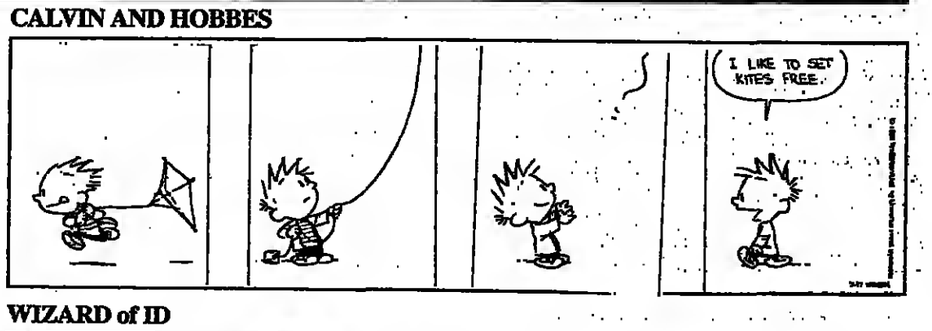
GARFIELD



BEETLE BAILEY

DOONESBURY

CALVIN AND HOBBES



WIZARD of ID

THE FAR SIDE

"Come and get it! Coooooome and get it! – It's not going to get any more raw, y'know."

BLONDIE

Seizinger Wins Race And Super-G Crown

The Associated Press

BORMIO, Italy — Katja Seizinger of Germany won her third straight World Cup super-giant slalom title and moved atop the overall standings Thursday by winning the last super-G race of the season.

Seizinger, 22, the Olympic downhill champion and a speed-race specialist, was timed in 1 minute, 20.93 seconds down the 2,030-meter Stelvio course.

Renate Götschl of Austria was 0.20 seconds slower, with Florence Masnada of France third, 0.33 seconds back.

"I'm happy I won a little cup. It was my goal for today," said Seizinger, who in 1992, '93 and '94 won three straight downhill title. "The course was really difficult. It was one of the most difficult this season. You can see it from the number of people who fell or went out. It's also much faster than it looked."

Only 19 of 26 starters made it to the finish line.

It was Seizinger's second super-G victory this season. She also finished second twice in the seven races.

Swiss veteran Vreni Schneider, who had entered Thursday's race with a 19-point lead over Seizinger, skied off the course and did not finish.

Heidi Zeller-Bähler of Switzerland, a distant eighth in the race, finished second in the super-G standings.

Schneider, the defending World Cup champion, also fell 81 points behind Seizinger in the overall standings, but has her favorite disciplines — giant slalom and slalom — on Saturday and Sunday.

"I went all out, but I went too straight and couldn't make it," Schneider said. "If it had gone well, good, but it didn't."

● Larissa Lazhutina collected an unprecedented fourth gold medal Thursday at the Nordic world championships in Thunder Bay, Ontario, as Russia won the women's 4x5-kilometer relay.

Lazhutina has won all three women's individual races so far, the 15-kilometer classical, the 5-kilometer classical and the 10-kilometer freestyle pursuit. Saturday, she will race in the 30-kilometer freestyle, which ends the women's events. *(Reuters)*

Street Falls Hard, But Only Bruised

The Associated Press

BORMIO, Italy — Picabo Street, the World Cup downhill champion, survived a spectacular spill Thursday with only a badly bruised right shoulder.

The 23-year-old U.S. skier was flown by helicopter to a hospital in Sondalo but returned to the team's hotel two hours later. The U.S. team's doctor, Lincoln Avery, said X-rays and CT scans had determined that there were oo fractures.

"She's okay physically. Mentally, she's tired," Avery said, adding that "it would appear she may have rolled over something when she fell, causing the bruising."

Street lost control off a bump as she neared the end of the super giant slalom race. She landed on her shoulder, lost one ski and crashed through a gate before coming to a stop on the fresh snow. Race officials immobilized her neck before taking her by sled to the finish line.

"She was conscious all the time, she stayed very calm and made a course report to Hilary Lindh by radio as she was being attended to," said Tom Kelly, the U.S. team's director of communications.

"The problem is that when you have a lot of confidence, one takes risks you should not take," said the U.S. alpine director, Paul Major.

Shannon Nobis of the United States injured her left knee when she fell near the bottom of the twisty course. Initial reports indicated she might have torn ligaments.

On Wednesday, Street won her fifth consecutive downhill and sixth of the season, to wrap up a sensational World Cup campaign and become the first American woman to win the downhill title.

She and her teammates, plus the World Cup overall champion, Alberto Tomba, had celebrated their triumphs in a local disco Wednesday night.

Calle Thunstroem/The Associated Press

Picabo Street lost her balance coming off a bump in the super giant slalom.

Runggaldier Wins a Title, Kröll a Race

Compiled by Our Staff From Dispatches

BORMIO, Italy — Peter Runggaldier of Italy clinched the men's super giant slalom title Thursday by placing second to Richard Kröll of Austria in the last such race this season. Kröll, the last of 24 skiers down the 2,358-meter long Stelvio course, was clocked 1 minute, 37.37 seconds as Italians were already celebrating victory.

His third World Cup victory came a day after his 27th birthday and five years after his previous giant slalom victories in Alta Badia and Veysonnaz.

Runggaldier, who had the No. 6 bib, was 0.42 seconds slower than Kröll.

Another Italian, Werner Perathoner, edged Kyle Rasmussen of the United States for third place. Perathoner was timed in 1:38.22, Rasmussen in 1:38.23.

Günther Mader of Austria, in the running with Runggaldier and Perathoner for the super-G title, finished seventh in the race and second in the speciality standings.

"I'm a bit upset for the missed victory in the race, but I'm overjoyed for the title," Runggaldier said. "I'm a downhiller and I did not expect I could win in this discipline."

He finished with 332 points, 82 ahead of Mader.

His title was the third won by the Italian men's team in the 1994-95 World Cup, following Alberto Tomba's overall and slalom crowns.

Tomba is also shooting for the giant slalom title at the finals.

A.J. Kitt, the American who was second in Wednesday's downhill, missed a gate and did not finish.

U.S. team officials said Olympic downhill champion Tommy Moe had undergone surgery to rebuild his anterior cruciate ligament and repair damaged cartilage in his right knee, injured in a fall last week in Kvitfjell, Norway. The surgeon said that Moe could be skiing again by September. *(AP, Reuters)*

Arsenal Advances, With Zaragoza, to Winners' Semis

The Associated Press

Defending champion Arsenal advanced to the semifinals of the UEFA Cup Winners' Cup tournament Thursday night a 1-0 victory in Auxerre that was provided by Ian Wright's 16th minute goal.

The teams played to a 1-1 draw two weeks ago in England and Arsenal advanced on a 2-1 aggregate. It was Arsenal's 24th consecutive unbeaten match in European competition, and was paced by two returnees to the starting lineup.

Wright scored the only goal when he rifled a shot from outside the penalty area to the corner of the net. He had been dropped from the lioeup against Blackburn last week for the first time in his three-and-a-half year career with Arsenal.

The English striker took advantage of a Auxerre mistake as two French defenders let the ball get past them. Wright pounced on it and punched home a left-footed shot.

Although Auxerre was on the attack most of the time, it could not get by Arsenal goalie David Seaman. He missed Arsenal's last two games after cracking a rib for the third time in 10 months.

Auxerre's best chance came in the 10th minute, when Algerian midfielder Moussa Saib hit the crossbar.

Zaragoza 2, Feyenoord 0: Miguel Pardeza and Santiago Aragon scored in the second half to put the home team into the tournament's semifinals on a 2-1 aggregate score.

Pardeza scored from 13 meters in the 59th minute, with a quick shot his left foot — oot his usual shooting foot — that beat the Dutch team's goalie, Ed de Goey, low and to his left.

Aragon scored the goal that advanced the Spanish team in the 71st minute, striking a lobbing pass waist-high from 18 meters. The shot surprised de Goey, beating him to his right.

The Spaniards, oeeding to score, carried the play in the first half against a physically strong Dutch side content to play rugged defense after winning the first-leg match in Rotterdam, 1-0.

Zaragoza had two clear scoring chances in the first half. In the 30th minute, Juan Eduardo Esnaider shot wide from 18 meters after pulling de Goey out of position.

In first-half injury time, Aragon rifled a free kick from 25 meters that de Goey managed to stop with a lunging save.

Porto 0, Sampdoria 1: The quarterfinal in Portugal went into extra time with the aggregate score 1-1.

SIDELINES

Tapie Accuses Primorac of Lying

VALENCIENNES, France (AFP) — Bernard Tapie, the former president of Olympic Marseille, accused the former coach of the Valenciennes soccer team of lying about a meeting in his office as the bribery trial completed its fourth day.

Primorac has claimed that he had a meeting in Tapie's office in Paris on June 17, 1993, and was offered money and a coaching job to say that he was behind the match-fixing scheme.

"He never noted the golden football boot on my desk," Tapie told the court. "He never ooticed my model boat which is two meters long. He said he saw a fat secretary. The heaviest secretary I have weighs 61 kilos (134 pounds). I have photos. You will see she is not fat."

● In England, soccer players Bruce Grobbelaar and Hans Segers were back at practice Thursday after their release on bail. Police, who are investigating bribery and game-rigging allegations, said the five persons who have been interrogated are to return for more questioning on July 4.

Mansell Could Miss Opening 2 Prix

LONDON (AP) — Former world champion driver Nigel Mansell could miss the first two races of the Formula One season because the cockpit of his new McLaren car is too small.

McLaren said Thursday it hoped to modify the Mercedes-powered MP4/10 car in time for the opening Grand Prix in Brazil on March 26. But a spokesman acknowledged it might be necessary to build a new chassis, which could take six weeks.

● The Pacific Grand Prix, the 14th of the seasoo's 16 races, will be held Oct. 22 at Aida, western Japan, organizers said Thursday. The race was originally set for April 16, but was put off because of the Jan. 17 earthquake in nearby Kobe. *(AFP)*

For the Record

Master Oats, riden by Norman Williamson, romped to a 20-length victory in the Cheltenham Gold Cup, making Williamson and Kim Bailey the first trainer and jockey in 45 years to win both the Gold Cup and the Champion Hurdle. Alderbrook won the Cheltenham Festival's other prestige race on Tuesday. *(AP)*

Sam Torrance and **Steve Richardson**, both Ryder Cup players, were disqualified at the Portuguese Open, Torrance for signing an incorrect score card, Richardson for missing his tee time after play was resumed. High winds kept the first round from being completed. *(Reuters)*

Boris Becker and **Michael Stich** were named by the German Davis Cup team's coach, Niki Pilic, to play against the Netherlands later this month. *(AP)*

Paul Kipkoech, the former 10,000-meter world champion, died of cerebral malaria and tuberculosis, Kenyan officials said. *(Reuters)*

Agence France-Presse

As one official attended to Street on the Stelvio course, another called for a stretcher.

FIFA: Definite 'No' to Nigeria

The Associated Press

ZURICH — The 1995 World Youth Championships cer will definitely not be played in Nigeria, FIFA said Thursday, citing security reasons.

FIFA said said the championships would be held "as soon as possible," with an alternative to be decided on later.

Last month, citing health reasons after reports of cholera and meningitis, FIFA's emergency committee decided to cancel the under-20 event that was scheduled for March 11-26 in Nigeria.

But after stroog protests from Nigerian officials, FIFA said it would reconsider and possibly hold the event in that country later this year.

Thursday's final cancellation came after an inspection group expressed coocerns over security and the reluctance of insurance companies to provide coverage for the event.

The championships were thrown into further doubt after reports of a foiled coup attempt in Nigeria last week. Over the weekend, the military government declared the country safe and stable and called on FIFA not to use the coup attempt as a reason to cancel the event.

Sebastine Williams, chairman of the local organizing committee for the championship, said in a statement from Lagos: "I was shocked. Rudely shocked. I never expected it."

Babasola Rhodes, chairman of the National Sports Commission, the country's highest sport body, said: "I eannot find enough words to describe the rage within me. FIFA acted unfairly."

FIFA said it still intended to ensure the 1995 championship took place as soon as possible.

Its statement confirming the earlier decision said: "While the medical cooditions in Nigeria were found to be generally satisfactory, with oo exceptional circumstances or evidence of epidemics in the venue areas, the inspection group expressed concern on certain other related matters, including security."

In Champions Cup, Newcomer PSG Is the People's Choice

By Ian Thomsen
International Herald Tribune

PARIS — It is no coincidence that the most exciting of the European Cup semifinalists happens to be the one with no experience of winning it. While fellow contenders AC Milan and Bayern Munich have struggled to uphold their reputations, Paris St. Germain, the new people's choice, is simply going for it.

Its 2-1 comeback victory over Barcelona in the return quarterfinal leg Wednesday night was an advancement of several dimensions — sweeping PSG past the defending finalist by a 3-2 aggregate with a semifinal next month against defending champioo AC Milan; emotionally, it was a victory for French confidence, and affirmation of positive, attacking soccer.

Seven minutes from the end, Barcelona's fatigue resulted in a free kick by Vincent Guerin snaking 20 yards to just inside the left post. The people had anticipated just that, but they couldn't believe it; then they could be heard believing it.

"It's the greatest moment in my life as a footballer," Guerin said. "It was a fantastic match, and we are really going to savor this."

PSG has now worked its way up to a third consecutive European semifinal, from the UEFA Cup and the Cup Winners' Cup of the last two years. No opponent can match its European record this season, the only non-victory its 1-1 draw in Barcelona in the first leg. Yet PSG's tradition is oo match for the other semifinalists', who have shared the Cup 12 times.

"We've got AC Milan in the semifinals, another great club like Barca," said PSG's coach, Luis Fernández. "Bot on top of that, Milan are the holders. It's something to have got to this stage of the competition."

Champion of Europe twice in the 1960s and four times in the last six seasoos, Milan advanced on a 2-0 aggregate after holding Benfica to a scoreless draw in Lisbon. In the semifinal legs of April 5 and 19 — the home teams will be drawn Friday — PSG is unlikely to meet a defense as friendly as Barcelona's. Milan absorbed constant pressure from Benfica, which admittedly gave in when substitute Isaias Soares struck both posts in the 76th minute.

While suffering in the Italian championship, Milan has refused to lose touch with Europe — though docked two points and made to play two Champions League matches away from home for a bottle thrown at Salzburg goalkeeper Otto Konrad in Milan. The seven Milan players in danger of suspension avoided the yellow card on Wednesday. But PSG's captain, Antoine Kombouare, will be suspended from the first semifinal leg, adding to the French team's defensive troubles.

Ajax, the European champions of the 1971-73 Johan Cruyff era, had little trouble in Amsterdam against Hajduk Split, beating the Croatian champion, 3-0, on a pair of goals by defender Frank de Boer.

Ajax will oow brace for its semifinal with unpredictable Bayern Munich: sixth place in the Bundesliga, worthy of only a draw with German weakling Duisberg last weekend, and castigated by the club's president, Franz Beckenbauer, as "the worst Bayern team of all time."

After a scoreless draw in the opening leg at Munich, his club visited IFK Gothenburg without the injured Jean-Pierre Papin, Lothar Matthäus and Alain Sutter. Twenty minutes in, the Bayern goalkeeper Sven Scheuer was sent off for bringing down Mikael Martinssoo outside the penalty area, leaving Bayern with 10 men — who then assembled a 2-0 lead within eight minutes of the second half.

Gothenburg had beaten Barcelona and Manchester United in Ullevi stadium, but the best it could do was a 2-2 draw in the final minutes, allowing Bayern to advance on away-goals.

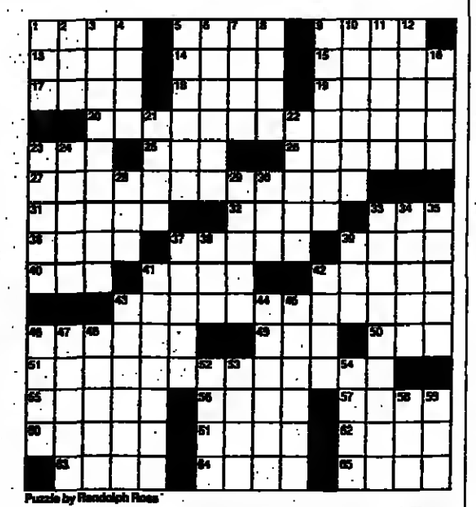
CROSSWORD

ACROSS

1 Poke
8 Alternative to whole
9 Nutty
13 CNN screen word
14 One size smaller than English
15 "To —— human"
17 Candid
18 News piece
19 Base neutralizers
20 1970 David Lean film
23 Planet
25 Like soave
26 Runs
27 1970 Clint Eastwood film
31 Broadway's "Ev'rybody's Got —— But Me"
32 Pastoral settings
34 80's-70's police drama, with "The"
36 Future queen, maybe
37 "You —— kidding!"
39 Horse of a certain color
40 —— Saud (Saudi king)
41 Tire
42 Latin land
43 "Where the elite meet to eat," in old radio
46 Lower
49 O'Hara's Joey
50 Date
51 Notorious fire starter
55 Intermediate, in law
56 San Francisco's —— Tower
57 Symbol of servitude
59 Wicker willow
61 Author Rice
62 Author Ambler
63 Meeting of Cong.
64 Extreme poverty
66 Paradoxical Greek

DOWN

1 Gaza grp.
2 Stretch of turbulent water
3 Exaggerated
4 Gainsay
5 Book parts
6 Hardly high art
7 In the cooler
8 Doll's cry
9 Snoopy and family
10 Fallen features
11 Platitudinous
12 Joined forces (with)
16 Former states: Abbr.
21 "—— sow, so shall . . ."
22 W.W. II craft
23 Giraffe's cousin
24 Clinic program
28 Alphabet trio
29 Gray work
32 Stimpy's TV pal
33 Gave up: Var.
34 Vermont city
35 Vacuous
37 Actress Woodard
38 U.K. defenders
39 Prepare to drag
41 Indy 500 pit workers
42 Magnesium silicate
43 Hive loafers
44 Kim Philby activity
45 Likes and dislikes
46 Bullets
47 Prepare, as a turkey
48 Davis of "Evening Shade"
52 Rent-——
53 Author Jaffe
54 Court call
58 Brethren
60 Environmentally minded



Puzzle by Randolph Ross

© New York Times/Edited by Will Shortz

Solution to Puzzle of March 16

R	O	M		V	A	L	E			L	E	T	G	O
A	V	A		I	C	E	S		L	I	N	E	A	R
S	E	T		C	H	I	C		A	F	L	A	M	E
C	R	E	C	H	E		A	T	I	T		S	E	L
A	R	R	A	Y		O	L	D	T	I	M	E	R	S
L	A	I	R		A	M	A	S		N	O	R	S	E
S	T	E	P	O	N	I	T		A	G	O			
	E	L	E	V	A	T	O	R	M	U	S	I	C	
		T	E	T		R	E	O	P	E	N	E	D	
O	T	T	E	R		A	C	E	S		J	U	N	O
H	A	R	O	S	H	E	L	L		C	A	N	T	O
A	M	I		T	A	R	A		P	O	W	D	E	R
R	E	F	L	E	T		U	T	A	H		A	R	M
A	S	L	O	P	E		S	A	G	A		T	E	A
S	T	E	W	S			E	D	E	N		E	D	T

(Continued From Page 4)

OBSERVER

The End of Brevity

By Russell Baker

NEW YORK — Here's a new biography of Tom Paine. It is 644 pages long. Just thinking of those 644 pages makes you want to kick the nearest computer. And of course you can't. Kick computers I mean. Unlike typewriters, they're too expensive.

A typewriter once put me in such evil temper that I threw it out a second-floor window. For a week or more it had insolently refused to have anything halfway literate written on it. Replacing it cost $100 or so — a small price to pay for the pleasure of showing a machine who's boss.

When used as writing machines, computers are temperamental opposites of typewriters. They make writing so easy, so painless, that the writer cannot bear to stop. On and on he goes, writing and writing, all judgment numbed by the joy of watching his words speed across the screen. Before you know it you've written a 644-page book.

For Tom Paine a 644-pager is too much. I don't mean to denigrate Paine, but wouldn't 275 pages do him up just fine? If Paine is a 644-page man, George Washington would need a 12-volume set.

□

Not long ago I struggled through 630 pages on Jean Genet, a French writer of considerable talent whose life was largely devoted to petty crime and being lionized by French intellectuals. Buried within it was a fascinating small biography of the sort Lytton Strachey used to do so beautifully.

The Genet tonnage was a day at the beach compared with an 18-pounder on the career of George Santayana that not long ago left me wandering dazed and gibbering through the streets.

Santayana was a scholar and philosopher whose life was marked at every stage by utter inactivity which his biographer exhaustively annotated.

These vast and tedious emissions reflect our age's misguided reverence for thoroughness. (An affliction incidentally which also accounts for the refusal of both President Clinton and Speaker Newt Gingrich to leave any word unspoken so long as one last soul in the audience remains awake.)

□

With the computer, historians and biographers are freed of the old mechanical inhibitions against showing off. Now it is irresistibly easy to flaunt their erudition and research. The ease of computer writing practically demands they throw absolutely everything into the mixture.

Every last piece of lint sucked up by vacuum-cleaner research can be inserted by pressing a key or two. Putting in fluff was hard labor in the ages of the quill and the typewriter, and the prospect of hard labor concentrated the writer's mind. Was this material really necessary?

Before computer writing, the author who was determined to awe humanity with his scholarly devotion had to labor like a coal miner. Snipping, pasting, typing, retyping — it was prodigious toil. You may think Dumas Malone's stupendous six-volume biography of Jefferson a stupefyingly dull portrait of a fascinating man, but you cannot but be awed at the thought of the labor it took Malone to create this monument before the computer came of age.

The computer, enabling a writer effortlessly to include absolutely everything, is a priceless tool for writers who pride themselves on showing the reader no mercy.

I never use anything else.

New York Times Service

The Berlin Wall Movie – Still a Divider

By Stephen Kinzer
New York Times Service

BERLIN — More than five years after the Berlin Wall was breached by ecstatic East Germans, the first major feature film about the Wall is helping Berliners confront its emotional legacy.

The film, called "Das Versprechen" ("The Promise"), is a love story about a young couple caught in East Berlin when the Wall is put up in 1961.

They plan an escape through sewer tunnels, but an army truck rolls by as they are descending and the man's nerves fail him, so he is left behind.

The lovers see each other just four times in the next 28 years, and they are finally reunited on the night the Wall collapses.

While some German film critics have dismissed "The Promise" as a conventional boy-meets-girl story, its setting against the background of the hated Wall gives it a special resonance here. Although Berliners live every day with the economic and political results of their city's long division, they rarely pause to consider its effect on family lives or personal feelings.

This film invites them to do so.

After "The Promise" was unveiled at the Berlin film festival in February, it won an unusual endorsement from President Roman Herzog. "I recommend that everyone go to see the film," Herzog said. "It shows very clearly what life was like here until Nov. 9, 1989."

Characters in the film represent many of the forces that were at work in a German society parted by the Wall. There are loyal Communists and courageous dissidents, loved ones separated by the Wall and money-hungry westerners who make a living arranging their escapes.

The coldness of the border crossing at the Friedrichstrasse subway station, through which westerners could enter the east on one-day visas, is starkly portrayed.

One of the most recognizable characters, at least for easterners, is a heartless secret police agent who serves the Communists, but who quickly changes sides when the political tide turns. On the night the Wall collapses, he turns up at a celebration and jubilantly tells a western reporter, "We have been working for this for 40 years."

The film opens with documentary footage of the building of the Wall and sobbing Berliners waving to friends and relatives from whom they have been suddenly separated. A narrator describes the Wall as "one of history's most remarkable experiments."

The film is now playing across Germany, and is attracting especially large audiences in eastern cities, where people are evidently anxious to see how the society in which they lived until 1989 is portrayed on screen.

But talking to the viewers suggests that they are divided about what it portrays.

Outside a cinema in Potsdam, which was separated from West Berlin by the Wall, a 23-year-old student who would only give her first name, Susanne, said she found the film "banal and one-sided."

"Everything is portrayed as so dark and serious," she said. "You get the feeling that everything was evil in East Germany, that life was lived in black and white while everything in the west was colorful. It doesn't represent the picture of East Germany that I had."

But Stefan Naumann, 59, a pensioner, was moved to reconsider long-held political beliefs after seeing the film.

"Reality can be very depressing when you see it with perspective," Naumann said. "In the old days, I didn't see things the way they are portrayed in this film. For a long time I believed that the system was good. Now a lot of it horrifies me."

The director, Margarethe von Trotta, wrote the screenplay with Peter Schneider, a novelist who has dealt with the Wall in several of his works.

Von Trotta and Schneider are both westerners, but the cast and crew members came from both eastern and western Germany, a combination that is still unusual in the film world here.

Von Trotta, who moved from West Berlin to Rome and Paris in recent years, said she was amazed that it took five years for a story about the Wall to reach the screen.

"Hollywood would already have made 20 films about it," she said in an interview. "Maybe it takes time to get over the shock and work it through.

"I was unsure about making 'The Promise' because I kept wondering if I was capable of doing justice to the subject. It's not just a little love story, it's about German history."

German reviews have been as mixed as the audience reaction. Many critics praised Von Trotta for making the effort to film such a story, but they suggested that some of the characters and situations were less than convincing.

"You can forgive some clichés," one wrote. "But when they fill one key scene after another, you become irritated."

Another critic countered: "You'll be hearing the word 'cliché' in connection with 'The Promise.' Forget it! See the film, and remember that the beloved cowboy who rides off into the sunset is also a cliché."

Herzog's endorsement of the film was a welcome surprise for the filmmakers, but it was offset by an unusual criticism voiced by one of the film's stars, Corinna Harfouch.

"The view of East Germany that comes through in the film is absolutely negative," complained Harfouch, who is an easterner.

"The hard tone of conversations, the frightening pictures — it's accurate, but only partly accurate.

"It wasn't always autumn and winter there. We also had spring and summer. There were days when the secret police didn't come around. The film makes it seem that we were persecuted every minute of our lives."

Agence France-Presse

Filmmaker von Trotta (second from left) with cast members at the Berlin film festival.

PEOPLE

Pinter Receives Award For Life Achievement

Harold Pinter has won Britain's biggest literary prize, for a lifetime's achievement as playwright and screenwriter. Pinter received the £30,000 ($48,000) David Cohen British Literature Prize, for work ranging from his acclaimed plays "The Birthday Party" and "The Caretaker" to screenplays for such films as "The French Lieutenant's Woman" and "The Remains of the Day." Pinter also received £10,000 from the Arts Council to commission new work to encourage young writers and readers and said he would give it to the Citizens' Theatre in Glasgow. The Cohen prize is awarded every two years to a living British writer in recognition of an entire body of work. The first, in 1993, went to **V. S. Naipaul**.

□

Victoria Sellers, the daughter of the late actor **Peter Sellers**, has begun serving a 120-day prison sentence in Los Angeles for drug possession. Sellers, 30, did not contest the charge. She was also placed on three years' probation. In January, Sellers pleaded guilty to receiving stolen property and was sentenced to 13 days in jail; she was fined in 1993 after pleading no contest to marijuana possession charges.

□

Mick Jagger and **Steve Tisch**, co-producer of "Forrest Gump," are forming a new film production company: Lip Service. "The projects with Steve are going to be mainstream but eccentric," Jagger said. "They're not going to be art films."

□

Queen Elizabeth is expected to bestow the Order of Merit on **President Nelson Mandela** during her visit to South Africa, which begins Sunday. The Order of Merit ranks above the various knighthoods but does not bear a title.

WEATHER

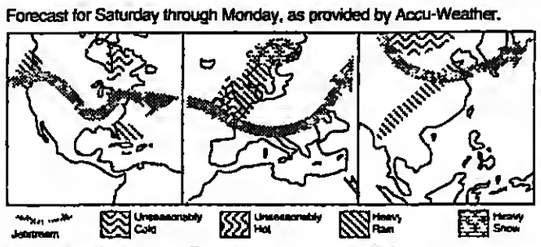
Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	17/62	11/52	pc	19/66	13/55	s
Amsterdam	7/44	3/37	sh	8/46	3/37	s
Ankara	9/48	1/34	c	11/52	1/34	sh
Athens	15/59	7/44	pc	18/64	11/52	s
Barcelona	14/57	10/50	sh	16/61	12/53	sh
Belgrade	11/52	7/44	pc	14/57	7/44	r
Berlin	6/46	2/35	sh	8/46	2/36	sh
Brussels	9/48	3/37	sh	10/50	3/37	pc
Budapest	7/44	6/43	pc	10/50	4/39	sh
Copenhagen	4/39	1/34	r	4/39	-1/31	sn
Costa Del Sol	17/62	11/52	pc	19/66	13/55	s
Dublin	6/46	1/34	c	6/46	-1/31	pc
Edinburgh	7/44	3/37	sh	8/46	2/35	s
Florence	12/53	8/46	sh	16/61	9/48	sh
Frankfurt	7/44	-1/31	r	6/43	0/32	sn
Geneva	11/52	6/43	sh	12/53	5/41	r
Helsinki	-2/29	-4/25	sn	-1/31	-7/20	sn
Istanbul	14/57	6/43	pc	13/55	6/43	pc
Las Palmas	22/71	14/57	s	23/73	17/62	s
Lisbon	16/61	9/48	pc	17/62	12/53	s
London	11/53	2/35	sh	9/48	3/37	c
Madrid	16/64	7/44	pc	18/64	10/50	pc
Milan	12/53	9/48	sh	18/61	6/43	r
Moscow	1/34	-4/25	c	1/34	-4/25	sn
Munich	8/46	3/37	r	11/52	3/37	r
Nice	13/55	10/50	sh	15/59	10/50	sh
Oslo	5/41	-4/25	c	4/39	1/34	sh
Paris	13/55	11/52	sh	16/61	13/55	sh
Paris	13/55	3/37	sh	12/53	3/37	c
Prague	6/43	0/32	sh	7/44	1/34	sn
Reykjavik	1/34	-2/28	c	2/35	-2/28	sn
Rome	14/57	6/43	pc	19/66	10/50	pc
St. Petersburg	-1/31	-4/25	sn	1/34	-6/23	sn
Stockholm	2/35	1/34	r	3/37	-3/27	r
Strasbourg	11/52	4/39	sh	12/53	4/39	sh
Tallinn	-2/29	-3/27	sn	-2/29	-8/22	sn
Venice	11/52	9/48	sh	14/57	9/48	r
Vienna	8/46	2/35	c	13/55	4/39	c
Warsaw	5/41	0/32	c	7/44	-1/31	sn
Zurich	11/53	6/43	sh	13/55	5/41	r

Oceania

Auckland	22/71	14/57	pc	22/71	13/55	pc
Sydney	24/75	18/64	pc	27/80	17/62	sh

Forecast for Saturday through Monday, as provided by Accu-Weather.



North America
A cooling trend will bring temperatures back toward normal in the East. Florida will have a day or two of wet weather. Rain will dampen Chicago and Toronto, perhaps ending as snow. Southern California will be dry as rain skirts by to the north.

Europe
Rain will move away from the U.K., but chilly northwest winds will blow over the weekend. Cool air will also overspread much of the continent while some showers and thunderstorms develop near the Mediterranean. Snow will blanket northern sections of Norway, Sweden and Finland.

Asia
Japan and Korean will be cold to start the weekend, then a moderating trend will occur. Cold weather will continue in northeast China. Southeastern China will turn warm and humid with sporty showers. Southeast Asia and Malaysia will be hot and humid with stray thunderstorms

Middle East

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Abu Dhabi	28/82	22/71	pc	28/82	18/64	pc
Beirut	19/66	12/53	s	19/66	13/55	s
Cairo	22/71	13/55	pc	23/73	12/53	s
Damascus	15/59	5/41	s	17/62	6/43	s
Jerusalem	16/61	6/46	s	17/62	9/48	s
Luxor	30/86	14/57	s	36/100	14/57	s
Riyadh	27/80	13/55	pc	28/82	17/62	s

Africa

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algiers	16/61	12/53	pc	16/64	14/57	sh
Cape Town	26/79	16/61	sh	17/62	10/50	sh
Casablanca	18/64	9/48	s	21/70	12/53	s
Harare	23/73	12/53	pc	25/77	12/53	s
Lagos	31/88	27/80	pc	32/89	27/80	sh
Nairobi	22/71	11/53	pc	24/75	14/57	pc
Tunis	17/62	7/44	s	19/66	12/53	s

Asia

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Bangkok	33/91	24/75	pc	32/89	24/75	t
Beijing	8/46	0/32	s	10/50	1/34	pc
Hong Kong	22/71	16/64	sh	23/73	12/66	pc
Manila	33/91	23/73	s	32/89	23/73	s
New Delhi	27/80	13/55	pc	29/84	16/61	s
Seoul	3/37	-8/22	pc	2/35	-3/27	sf
Shanghai	11/52	0/32	sh	12/53	4/39	s
Singapore	32/89	24/75	pc	31/88	23/73	pc
Taipei	21/70	13/55	sh	21/70	12/53	s
Tokyo	18/64	7/44	sh	14/57	6/43	pc

Latin America

Buenos Aires	28/82	17/62	pc	29/84	19/66	pc
Caracas	29/84	18/64	pc	30/86	18/64	pc
Lima	25/77	21/70	c	26/79	21/70	pc
Mexico City	28/79	9/48	pc	27/80	6/46	pc
Rio de Janeiro	28/82	22/71	pc	28/82	23/73	pc
Santiago	24/75	11/52	pc	27/80	12/53	pc

North America

Anchorage	-6/18	-19/-2	pc	-3/27	-13/9	pc
Atlanta	22/71	12/53	sh	20/68	9/48	s
Boston	9/48	1/34	sh	6/45	2/35	sh
Chicago	12/53	1/34	s	13/55	3/37	pc
Denver	21/70	3/37	c	19/66	2/35	pc
Detroit	11/52	-1/31	s	12/53	3/37	pc
Honolulu	29/82	20/68	s	29/82	21/70	pc
Houston	25/77	11/52	s	26/79	13/55	pc
Los Angeles	23/73	11/52	pc	28/82	12/53	pc
Miami	26/79	17/62	t	28/79	16/61	pc
Minneapolis	12/53	1/34	sh	8/46	2/35	sh
Montreal	6/43	-5/23	sh	4/39	-4/25	pc
Nassau	25/77	18/66	pc	28/79	18/66	pc
New York	13/55	3/37	pc	11/53	3/37	pc
Phoenix	32/89	16/61	s	32/89	16/61	s
San Francisco	16/64	9/48	s	18/66	10/50	pc
Seattle	17/62	6/43	s	16/61	5/41	sh
Toronto	6/43	-1/31	pc	7/44	0/32	c
Washington	16/64	4/39	s	14/57	3/37	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, W-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1995

WEEKEND SKI REPORT

Resort	Depth L	Depth U	Mts. Piste	Res. Piste	Snow State	Last Snow	Comments
Andorra							
Pas de la Casa	75	110	Fair	Open	Hard	8/3	Resort open, hardpacked snow
Soldeu	50	120	Fair	Open	Spring	8/3	All lifts and runs open, some ice
Austria							
Ischgl	80	200	Good	Open	Pwdr	16/3	All 41 lifts open, fresh snow
Kitzbuhel	35	165	Good	Open	Pwdr	16/3	All 64 lifts open, powdery snow
Obergurgl	50	140	Good	Open	Pckd	16/3	21/22 lifts open, good piste skiing
Saalbach	40	135	Good	Open	Pwdr	16/3	58/60 lifts open, improved pistes
St.Anton	80	400	Good	Open	Pwdr	16/3	All 35 lifts open, fresh snow
France							
Alpe d'Huez	220	460	Good	Open	Pwdr	15/3	77/82 lifts open, fresh snow
Les Arcs	220	440	Good	Open	Pwdr	16/3	72/79 lifts open, great skiing
Avoriaz	290	380	Good	Open	Pwdr	16/3	All 41 lifts open, new snow
Chamonix	100	820	Good	Open	Var	16/3	46/48 lifts open, fresh powder
Courchevel	185	345	Good	Open	Pwdr	16/3	All 68 lifts open, good skiing
Les Deux Alpes	120	400	Good	Open	Var	15/3	60/63 lifts open, fresh snow
Megeve	100	350	Good	Open	Pwdr	16/3	39/41 lifts open, new snow
Meribel	100	355	Good	Open	Pwdr	16/3	All lifts and pistes open
La Plagne	220	410	Good	Open	Pwdr	16/3	105/112 lifts open, new snow
Serre Chevalier	30	175	Good	Open	Var	15/3	All 72 lifts open, fresh snow
Tignes	230	300	Good	Open	Pwdr	16/3	41/46 lifts open, windy high up
Val d'Isere	180	350	Good	Open	Pwdr	16/3	Most lifts open, great skiing
Val Thorens	250	370	Good	Open	Pwdr	16/3	Most lifts open, great skiing
Germany							
Garmisch	5	280	Good	Clsd	Pwdr	16/3	32/38 lifts open, fresh snow
Oberstdorf	10	200	Good	Open	Pwdr	16/3	24/27 lifts open, fresh snow
Italy							
Bormio	40	140	Fair	Open	Pckd	8/3	15/16 lifts and 25km of piste open
Cervinia	100	400	Good	Open	Var	15/3	24/27 lifts open, fresh snow
Cortina	25	100	Good	Open	Pckd	8/3	39/40 lifts open, mostly good
Courmayeur	100	310	Good	Open	Pwdr	15/3	21/23 lifts open, new snow
Selva	35	120	Good	Open	Pckd	8/3	75/78 lifts open, skiing on piste routes open
Sestriere	50	90	Fair	Open	Pckd	15/3	All lifts open, good skiing available
Norway							
Geilo	135	135	Good	Open	Pwdr	16/3	All 13 lifts open, great skiing
Spain							
Baqueira Beret	70	85	Fair	Open	Spring	8/3	All lifts open, spring skiing
Switzerland							
Arosa	90	160	Good	Open	Var	16/3	All lifts open, mostly good
Crans Montana	200	400	Good	Open	Pwdr	16/3	41/43 lifts open, fresh snow
Davos	90	200	Good	Open	Pwdr	16/3	All 36 lifts open, powdery snow
Grindelwald	35	220	Good	Open	Pckd	16/3	Lifts open, new snow on hard base
Klosters	70	200	Good	Open	Pwdr	16/3	All 29 lifts open, great skiing
St.Moritz	30	110	Good	Open	Var	8/3	All 60 lifts open, good grooming
Verbier	55	200	Good	Open	Var	16/3	37/38 lifts open, fresh snow
Wengen	50	170	Good	Open	Pwdr	16/3	22/23 lifts open, fresh snow
Zermatt	110	330	Good	Open	Var	16/3	72/73 lifts open, most runs good
U.S.							
Aspen	190	200	Good	Open	Pckd	14/3	All 9 lifts open
Breckenridge	180	190	Good	Open	Pckd	14/3	All 17 lifts open
Mammoth	330	570	Good	Open	Pckd	14/3	19/30 lifts open
Steamboat	150	160	Good	Open	Var	14/3	All 20 lifts open
Telluride	205	220	Good	Open	Var	13/3	All 10 lifts open
Vail	160	180	Good	Open	Pckd	14/3	All 25 lifts open
Canada							
Whistler	110	325	Good	Open	Pwdr	15/3	All 26 lifts and 200 runs open

Key: L,U:Depth in cm on lower and upper slopes, Mts. Piste:Mountainside pistes, Res. Piste:Runs leading to resort village, Art:Artificial snow.

Reports supplied by the Ski Club of Great Britain